

Heidi Victoria MP

Member for Bayswater District

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Victorian Manufacturing to share in \$24.8 million

Heidi Victoria, Member for Bayswater encourages manufacturers in the Bayswater electorate to invest in new technology that will increase productivity and competitiveness under the Victorian Coalition Government's new \$24.8 million, *Investing in Manufacturing Technology* ("IMT") program.

Mrs Victoria said the IMT program would provide grants of up to \$250,000 to support Victorian manufacturers in adopting new technologies.

"The IMT program is a key part of the Victorian Coalition Government's \$58 million manufacturing industry assistance package, announced in the 2012-13 Budget," Mrs Victoria said.

"The Victorian Government recognises that the manufacturing industry is facing many challenges including the high Australian dollar and the higher energy costs under the proposed carbon tax, but is committed to ensuring any financial assistance to manufacturers will be based on increased productivity, diversification of products, new lines or investments that will enable companies to compete in new international markets.

"There is a great resilience in the Victorian manufacturing sector in the Bayswater electorate, and I was pleased to see that manufacturing jobs rose for the second consecutive quarter, according to the Australian Bureau of Statistics labour force data released 14 June.

"There are great examples in the Bayswater electorate in manufacturing across a number of sectors, and I have seen firsthand how businesses continually meeting challenges and I encourage all manufacturing businesses within the Bayswater electorate, small and large to apply for these grants," she said.

Applications for IMT Round One are open from 18 June 2012 to 20 July 2012 with total funding of up to \$3 million available in this round. Grants will be allocated on a competitive basis and will require a minimum co-contribution from the business of \$3 for every \$1 granted.

An outline of the program, key dates, application process, eligibility criteria, assessment process and reporting requirements can be found at www.business.vic.gov.au/imt or call Business Victoria on 13 22 15.