

PROJECT AGREEMENT FOR COMMONWEALTH STATE SOCIAL IMPACT INVESTMENTS

An agreement between:

- the Commonwealth of Australia; and
- the States and Territories of
 - ◆ New South Wales,
 - ◆ Victoria,
 - ◆ Queensland,
 - ◆ Western Australia,
 - ◆ South Australia,
 - ◆ Tasmania,
 - ◆ the Australian Capital Territory, and
 - ◆ the Northern Territory.

The output of this project will be the facilitation by the Commonwealth and State and Territory governments of joint social impact investments.

Project Agreement for Commonwealth State social impact investments

OVERVIEW

1. This Project Agreement (the Agreement) is created subject to the provisions of the Intergovernmental Agreement on Federal Financial Relations (IGA FFR) and should be read in conjunction with that Agreement and its bilateral schedules, which provide information in relation to performance reporting and payment arrangements under the IGA FFR.

Purpose

2. This Agreement will support the facilitation by the Commonwealth and State and Territory governments of joint social impact investments for youth at risk of homelessness and other priority groups.

Reporting Arrangements

3. The States and Territories will report annually against the agreed milestones during the operation of this Agreement, as set out in Part 4 – Project Milestones, Reporting and Payments and in the schedules to this Agreement.

Financial Arrangements

4. The Commonwealth will provide an estimated total financial contribution to selected States and Territories of \$17 million, as set out in Part 5 – Financial Arrangements.

PART 1 – FORMALITIES

5. This Agreement and its schedules constitute the entire agreement for this project.

Parties to this Agreement

6. This Agreement is between the Commonwealth of Australia (the Commonwealth) and the States and Territories (the States).

Term of the Agreement

7. This Agreement will commence as soon as the Commonwealth and one other Party sign it and will expire on 30 June 2027 or on completion of the project as set out in the schedules to this Agreement, unless terminated earlier or extended as agreed in writing by the Parties.

PART 2 – PROJECT OUTPUT

Output

8. The output of this Agreement will be the delivery of joint social impact investments for youth at risk of homelessness and other priority groups as agreed by the Commonwealth and the States.

PART 3 – ROLES AND RESPONSIBILITIES OF EACH PARTY

Role of the Commonwealth

9. The Commonwealth will be responsible for:
 - (a) monitoring and assessing achievement by the selected States against milestones specified in the schedules to this Agreement;
 - (b) providing a financial contribution to the selected States to support the delivery of joint social impact investments in accordance with the requirements specified in the schedules to this Agreement;
 - (c) providing Commonwealth data and analysis to the States to support the joint social impact investments in accordance with the requirements specified in the schedules to this Agreement; and
 - (d) evaluating joint Commonwealth State facilitation of social impact investments for the purpose of trialling Commonwealth funding for social impact investment.

Role of the States and Territories

10. The States will be responsible for:
 - (a) providing a financial contribution to the joint social impact investments specified in the schedules to this Agreement;
 - (b) all aspects of delivering on the outputs set out in the schedules to this Agreement;
 - (c) reporting on the delivery of outputs set out in the schedules to this Agreement;
 - (d) providing State data and analysis to the Commonwealth to support the joint social impact investments in accordance with the requirements specified in the schedules to this Agreement; and
 - (e) providing in-kind support in accordance with the requirements specified in the schedules to this Agreement in relation to a Commonwealth evaluation of the joint Commonwealth State facilitation of social impact investments.

Shared roles

11. The Commonwealth and the selected States will be jointly responsible for agreeing schedules to this Agreement in accordance with Part 4 – Projects and Reporting.
12. The Parties will meet the requirements of Schedule E, Clause 26 of the IGA FFR, by ensuring that prior agreement is reached on the nature and content of any events, announcements,

promotional material or publicity relating to activities under this Agreement, and that the roles of both Parties will be acknowledged and recognised appropriately.

PART 4 – PROJECT MILESTONES, REPORTING AND PAYMENTS

13. The agreed joint social impact investments, expected completion dates, relevant reporting dates and payments will be set out in the schedules to this Agreement.

Reporting arrangements

14. The States will provide performance reports in accordance with the requirements specified in the schedules to this Agreement, with each performance report to contain a description of actual performance in the period to date against the selected joint social impact investment including project stages and completion dates.

PART 5 – FINANCIAL ARRANGEMENTS

15. The Commonwealth will provide an estimated total financial contribution to the States of \$17 million in respect of this Agreement, with selected States to be paid as outlined in the schedules to this Agreement. All payments are GST exclusive.
16. The Commonwealth will provide funding contributions to the selected States to facilitate the joint social impact investments based on the merit of the proposal provided by the State to the Commonwealth.
17. The Commonwealth's funding contribution will not be reduced where the States secure funding from other activity partners.
18. The Commonwealth's estimated financial contributions to the operation of this Agreement, including through National Partnership payments to the States paid in accordance with *Schedule D – Payment Arrangements* of the IGA FFR, are shown in Table 1.

Table 1: Estimated financial contributions

(\$ million)	2019- 20	2020- 21	2021- 22	2022- 23	2023- 24	2024- 25	2025- 26	2026- 27	Total
Estimated total budget^(a)	1.062	1.062	1.062	1.062	1.062	1.062	1.062	9.562	16.996
Less estimated National Partnership Payments	1.062	1.062	1.062	1.062	1.062	1.062	1.062	9.562	16.996
Non-Commonwealth contributions	t.b.d ^(b)	t.b.d	t.b.d	t.b.d	t.b.d	t.b.d	t.b.d	t.b.d	t.b.d

(a) Notes: Allocation of funding is subject to change dependent on the needs of individual investments however the total amount available is fixed.

(b) To be determined. The amount shown in this line reflects the funds provided by states to service providers. The Commonwealth will not require any additional financial contribution from the States over and above that specified in their agreements with the service delivery provider for each initiative.

19. Having regard to the agreed estimated costs of the joint social impact investments specified in the schedules to this Agreement, a State or Territory will not be required to pay a refund to the Commonwealth if the actual cost of the project is less than the agreed estimated cost of the project. Similarly, the States bear all risk should the costs of a project exceed the agreed estimated costs. The Parties acknowledge that this arrangement provides the maximum incentive for the States to deliver projects cost effectively and efficiently.

PART 6 – GOVERNANCE ARRANGEMENTS

Enforceability of the Agreement

20. The Parties do not intend any of the provisions of this Agreement to be legally enforceable. However, that does not lessen the Parties' commitment to this Agreement.

Variation of the Agreement

21. The Agreement may be amended at any time by agreement in writing by all the Parties.
22. Schedules to this Agreement that have no impact on other Parties may be amended at any time by agreement in writing by the relevant Commonwealth and State portfolio ministers.
23. A Party to the Agreement may terminate their participation in the Agreement at any time by notifying all Parties in writing. The effect of termination by any Party on payments to be made by the Commonwealth to selected States will be set out in the schedules to this Agreement.

Delegations

24. The Commonwealth Minister may delegate the assessment of performance against milestones and the authorisation of related payments to senior Commonwealth officials, having regard to the financial and policy risks associated with those payments.

Dispute resolution

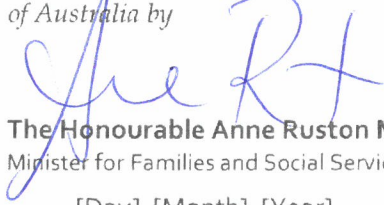
25. Any Party may give notice to other Parties of a dispute under this Agreement.
26. Officials of relevant Parties will attempt to resolve any dispute in the first instance.
27. If a dispute cannot be resolved by officials, it may be escalated to the relevant Ministers.

Interpretation

28. For the purposes of this Agreement:
 - (a) Joint social impact investments refers to programs that meet all the following criteria:
 - i. deliver a social impact and a financial return;
 - ii. are implemented and partly funded by the State; and
 - iii. were selected by the Commonwealth to receive Commonwealth funding.

The Parties have confirmed their commitment to this agreement as follows:

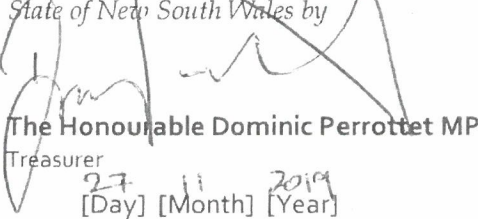
Signed for and on behalf of the Commonwealth
of Australia by



The Honourable Anne Ruston MP
Minister for Families and Social Services

[Day] [Month] [Year]

Signed for and on behalf of the
State of New South Wales by



The Honourable Dominic Perrottet MP
Treasurer

27 11 2019
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Signed for and on behalf of the
State of Victoria by

The Honourable Tim Pallas MP
Treasurer

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The Honourable Jackie Trad MP
Deputy Premier, Treasurer and Minister for
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Treasurer

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Treasurer

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State of Tasmania by

The Honourable Will Hodgman MP
Premier

[Day] [Month] [Year]

Signed for and on behalf of the Australian
Capital Territory by

Andrew Barr MLA
Chief Minister

[Day] [Month] [Year]

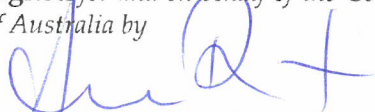
Signed for and on behalf of the Northern
Territory by

The Honourable Michael Gunner MLA
Chief Minister

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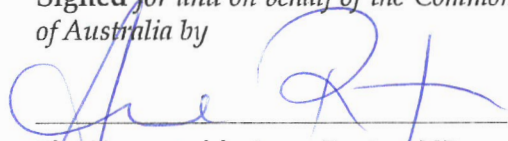


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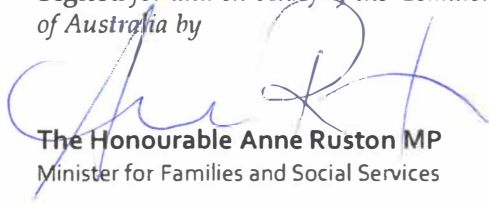
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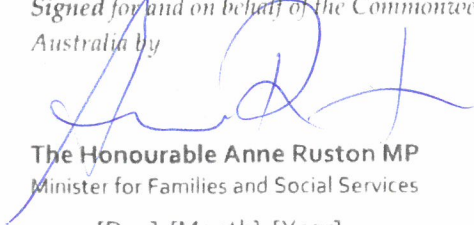
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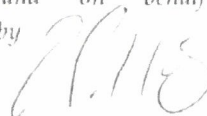
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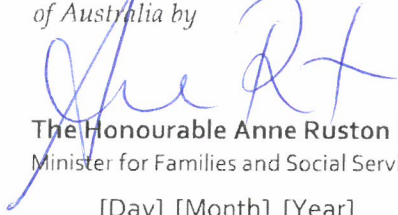
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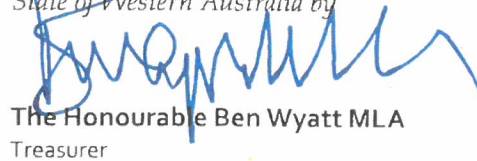
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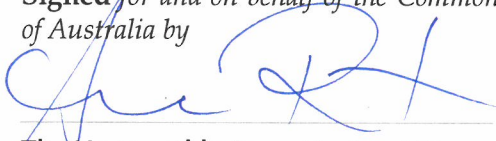
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