



National Reconstruction Fund Corporation (Priority Areas) Declaration 2023

We, Ed Husic, Minister for Industry and Science, and Katy Gallagher, Minister for Finance, make the following direction.

Dated: 16 May 2023

Ed Husic
Minister for Industry and Science

Dated: 25 May 2023

Katy Gallagher
Minister for Finance

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1 Name

This instrument is the *National Reconstruction Fund Corporation (Priority Areas) Declaration 2023*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
|---------------------------------|--|--------------|
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | Immediately after the commencement of the <i>National Reconstruction Fund Corporation Act 2023</i> . | |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under section 6 of the *National Reconstruction Fund Corporation Act 2023*.

4 Definitions

In this instrument:

Act means the *National Reconstruction Fund Corporation Act 2023*.

aircraft means any machine or craft used in air navigation, however propelled or moved.

animal means any member, alive or dead, of the animal kingdom (other than a human being).

animal product means:

- (a) an animal; or
- (b) any part of an animal; or
- (c) anything produced by an animal; or
- (d) anything wholly or principally produced from, or wholly or principally derived from, an animal.

forest operations includes the production, growing or raising of forest products.

horticultural product has the same meaning as in the *Horticulture Marketing and Research and Development Services Act 2000*.

horticulture means the production, growing or raising of horticultural products.

manufacturing products includes:

- (a) developing products; and
- (b) providing logistics relating to products; and
- (c) distributing products; and
- (d) producing products; and
- (e) selling products; and
- (f) providing after-market services relating to products; and
- (g) maintaining products.

mineral means a substance or mixture of substances:

- (a) occurring naturally as part of the earth's crust; or
- (b) dissolved or suspended in water that is on or within the earth's crust; or
- (c) that may be extracted or produced from a substance or mixture of substances mentioned in paragraph (a) or (b).

mining industry means the industry of recovering, extracting or producing minerals.

plant means any member, alive or dead, of the plant kingdom, and includes fungi.

plant product means:

- (a) a plant; or
- (b) any part of a plant; or
- (c) anything produced by a plant; or
- (d) anything wholly or principally produced from, or wholly or principally derived from, a plant.

primary industry means an industry that involves:

- (a) agriculture or the cultivation of land; or
- (b) the maintenance of animals for commercial purposes; or
- (c) forest operations; or
- (d) fishing; or
- (e) hunting or trapping; or
- (f) horticulture; or
- (g) aquaculture.

processing includes refining, recycling, treating, preparing, transforming or modifying.

produce of a primary industry means animal products, or plant products, that result from carrying on a primary industry (whether or not any operations have been performed in relation to the products).

products includes:

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- (a) equipment; and
 - (b) components; and
 - (c) software; and
 - (d) technologies.

rail vehicle means a vehicle (including a tram) that is designed to transport passengers or goods and operates on a railway (including a vehicle that does not have wheels).

railway means a system by which vehicles are guided:

- (a) by means of parallel rails; or
- (b) by means of a single rail.

road vehicle means a vehicle that is designed to transport passengers or goods by land, but does not include a rail vehicle.

ship means any vessel used in navigation by water, however propelled or moved.

space object means:

- (a) an object the whole or a part of which is to go into or come back from an area beyond the distance of 100 km above mean sea level; or
- (b) any part of such an object, even if the part is to go only some of the way towards or back from an area beyond the distance of 100 km above mean sea level.

therapeutic use means use in or in connection with:

- (a) preventing, diagnosing, curing or alleviating a disease, ailment, defect or injury in persons; or
- (b) influencing, inhibiting or modifying a physiological process in persons; or
- (c) testing the susceptibility of persons to a disease or ailment; or
- (d) influencing, controlling or preventing conception in persons; or
- (e) testing for pregnancy in persons; or
- (f) the replacement or modification of parts of the anatomy in persons.

5 Priority areas of the Australian economy

Value-add in resources

- (1) The area of the Australian economy that is involved in:
 - (a) manufacturing products for use in or in connection with the mining industry; or
 - (b) manufacturing products for use in or in connection with processing minerals; or
 - (c) processing minerals;

is a **priority area of the Australian economy** for the purposes of the Act.

Value-add in agriculture, forestry and fisheries

- (2) The area of the Australian economy that is involved in:

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- (a) manufacturing products for use in or in connection with a primary industry; or
 - (b) manufacturing products for use in or in connection with processing produce of a primary industry; or
 - (c) processing produce of a primary industry;
- is a ***priority area of the Australian economy*** for the purposes of the Act.

Transport

- (3) The area of the Australian economy that is involved in manufacturing any of the following products:
 - (a) aircraft, road vehicles, rail vehicles or ships;
 - (b) products for use in or in connection with aircraft, road vehicles, rail vehicles or ships;
- is a ***priority area of the Australian economy*** for the purposes of the Act.

Medical science

- (4) The area of the Australian economy that is involved in manufacturing products for therapeutic use is a ***priority area of the Australian economy*** for the purposes of the Act.

Renewables and low emission technologies

- (5) The area of the Australian economy that is involved in manufacturing products for use in or in connection with:
 - (a) renewable energy generation, transmission, distribution or storage; or
 - (b) greenhouse gas emissions reduction; or
 - (c) energy efficiency; or
 - (d) recycling; or
 - (e) waste reduction; or
 - (f) resource recovery;
- is a ***priority area of the Australian economy*** for the purposes of the Act.

Defence capability

- (6) The area of the Australian economy that is involved in manufacturing products that are wholly or primarily for use in or in connection with defence is a ***priority area of the Australian economy*** for the purposes of the Act.

Enabling capabilities

- (7) The area of the Australian economy that is involved in manufacturing any of the following products:
 - (a) advanced manufacturing technologies or materials technologies;
 - (b) artificial intelligence technologies;
 - (c) advanced information or communication technologies;
 - (d) quantum technologies;
 - (e) autonomous systems;

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- (f) robotics technologies;
 - (g) positioning, timing and sensing technologies;
 - (h) biotechnologies;
 - (i) space objects or products for use in, or in connection with, space objects;
 - (j) other advanced technologies;
- is a ***priority area of the Australian economy*** for the purposes of the Act.