

530	INVESTMENT PROMOTION AUTHORITY	530
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Summary of Expenditure by Program Structure (in Thousands of Kina)

	Description	Actual	Appropriation	
		2009	2010	2011
MAIN PROGRAM	COMMERCIAL SERVICES	2,068.0	2,068.0	2,671.4
PROGRAM	FOREIGN INVESTMENT REGULATION AND	2,068.0	2,068.0	2,671.4
	PROMOTION			
ACTIVITY	General Transfers	2,068.0	2,068.0	2,671.4
GRAND TOTAL		2,068.0	2,068.0	2,671.4

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Summary of Expenditure by Items (in Thousands of Kina)

Expenditure Items	Actual	Appropriation	
	2009	2010	2011
CURRENT EXPENDITURE	2,068.0	2,068.0	2,671.4
Current Transfers	2,068.0	2,068.0	2,671.4
143 Grants and Transfers to Public Authorities	2,068.0	2,068.0	2,671.4
TOTAL	2,068.0	2,068.0	2,671.4

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MAIN PROGRAM COMMERCIAL SERVICES

PROGRAM FOREIGN INVESTMENT REGULATION AND PROMOTION

Program Objectives:

To facilitate, promote and regulate foreign investment and optimise its benefit to the community, technology transfer and employment.

Program Description:

To encourage, support and promote foreign investment by providing information to investors in the country and overseas through preparation and dissemination of publications; To encourage joint ventures by maintaining a current list of interested domestic and foreign investors to assist in developing contacts; and to assist and advice investors on policy issues concerned with foreign investment. The programme consists of one activity, the expenditure and other data of which are as follows;

A. Expenditure in 2011 (in Thousands of Kina)

Code	Description	Actual	Appropriation	
		2009	2010	2011
3901-1-101-143	Current Transfers	2,068.0	2,068.0	2,671.4
	TOTAL	2,068.0	2,068.0	2,671.4

B. Other Data in 2011

1) Staffing 119: 119 SOS - 5 Directors, 15 Admin Assistant, 3 Drivers, 96 Technical Staff, 17 Casuals

2) Vehicles: 4.

3) Revenue: Estimated revenue to be raised and retained is K5,780.0 million.

4) Footnote: IPA main focus is to promote transparent local and foreign investment in the best interest of both PNG citizens and investors. K500,000 for Security Commission Services is parked under item 135. IPA report to the BSC in the 2011 budget context on options to (A) Increase revenues earned, including but not limited to increased; and (B) Reduce its reliance on the recurrent budget funding.

5) Performance Indicator: Nil