

26 June 2017

Ira Heyder
by email: fyi-request-5936-35ee6f10@requests.fyi.org.nz

Dear Ira

We are writing in relation to your Official Information Act request of 27 May 2017. In that request you have requested the following information:

You may have already answered this question, but how much funding has gone towards the Americas Cup 2017? Both Team NZ and Core Builders Composites Ltd received a funding grant of 20% of their annual R&D expenditure, how much have they received to date?

Callaghan Innovation has not provided any direct funding towards the America's Cup 2017.

Callaghan Innovation is the government's business innovation agency, with a core aim of supporting business in New Zealand to do more research and development. One of the tools we have to support this aim is co-funding a business' Research & Development (R&D) programme via an R&D Growth Grant.

Growth Grants are a non-discretionary grant that provide co-funding for businesses to invest in a multi-year programme of research and development. The grant is for 20% of a qualifying business's eligible R&D expenditure, capped at \$5m per annum. The exact amounts issued under the R&D Growth Grant programme are not able to be disclosed due to commercial sensitivity, as per section 9(2)b(ii) of the Official Information Act 1982:

S9. Other reasons for withholding official information

(2) Subject to sections 6, 7, 10, and 18, this section applies if, and only if, the withholding of the information is necessary to—

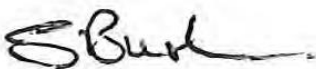
(b) protect information where the making available of the information—

(ii) would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information;

You have the right to request a review of this response, by the Ombudsman at www.ombudsman.parliament.nz or by contacting 0800 802 602.

Please contact ministerial.services@callaghaninnovation.govt.nz if you require any further information.

Yours sincerely



Sharon Burleigh
Group Manager, Grants