

Media Release

The Hon Gayle Tierney MLC
Minister for Training and Skills
Minister for Higher Education



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SUPPORTING VICTORIAN UNIVERSITIES

The Victorian Government will make an unprecedented investment in local universities to protect jobs and support the state's economic rebound from the coronavirus crisis.

Minister for Training and Skills and Higher Education Gayle Tierney joined Treasurer Tim Pallas today to announce the *Victorian Higher Education State Investment Fund* – the latest in a string of announcements to kickstart Victoria's economy and support Victorian jobs.

The \$350 million fund will support universities with capital works, applied research and research partnerships that will boost Victoria's productivity and economy as the state recovers from the impacts of virus, which have hit universities hard.

Works will be focused on new technology and infrastructure that enables universities to conduct new research, commercialise Intellectual property and create high-value jobs.

The Government will also offer universities payroll tax deferrals valued at around \$110 million, providing immediate relief for universities dealing with a shortfall in funds from the downturn of international student enrolments and other revenue loss as a result of coronavirus.

The Government expects universities to use this funding to retain as many staff as possible, so their institutions are well-placed to drive the revival of Victoria's economy out of the coronavirus crisis.

The Victorian Government is also calling on the Federal Government to provide long term sustainability to the Higher Education sector through access to loans or grants to universities, increased funding caps for domestic students, Job Keeper payments to university staff and better support for international student sector.

Today's funding is in addition to the \$260.8 million announced by the Government last month to support the TAFE and training system, and the \$55 million in maintenance works at TAFE as part of the \$2.7 billion *Building Works* package.

Quotes attributable to the Minister for Higher Education Gayle Tierney

"We know that jobs are on the line at our universities and this is an important step to underpin the sustainability of these important institutions."

"This investment not only supports our universities through this crisis, it ensures we have a strong Higher Education sector as we move to recovery."

Quotes attributable to Treasurer Tim Pallas

"A stable university sector will significantly contribute to our recovery efforts – that's why we're stepping in to provide this funding that will protect thousands of jobs and ensure our universities can weather the storm."

"This is the next step in kickstarting Victoria's economy and creating jobs – reopening hospitality, building billions of dollars in projects across the state and supporting our vital higher education sector."

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