

Queensland Treasury

Fact Sheet 1

Program overview

New and innovative approaches to address complex social and economic challenges.

In recognition of the need to try a different approach to tackling challenging social issues facing Queensland communities, the Government will pilot three Social Benefit Bonds (SBBs).

Establishing Social Benefit Bonds will require dedicated resources across Government. Queensland Treasury will be allocated an additional \$2 million over two years to implement this cross-agency initiative in collaboration with partner agencies. The funds are being used to access a range of expert skills and advice, particularly in the areas of data management, procurement and contracting. This valuable input will inform and assist all agencies, including Queensland Treasury, in undertaking SBB transactions.

SBBs aim to specifically address complex social challenges by sourcing funds from private investors and providing a return when agreed outcomes are met.

Potential benefits of SBBs:

- greater focus on the delivery of outcomes for clients
- flexibility and innovation in service delivery
- more investment in early intervention, potentially reducing future demand for acute services
- improved evidence base and availability of robust data for policy makers

A Social Benefit Bond Readiness Fund of \$1 million will also be available for the initial pilots to assist short-listed service providers in the co-design phase of SBB development.

The Government will pilot SBBs to test ways we can partner with service providers and the private sector and will be developed in the areas of re-offending, homelessness and issues affecting Aboriginal and Torres Strait Islander people.

HOMELESSNESS

- Approximately 43,700 Queenslanders received specialist homeless services in 2014

RE-OFFENDING

- Queensland jails held 7,049 prisoners at 30 June 2014, 669 prisoners were female
- 66% of prisoners in Queensland had been in jail before (2014); one of the highest levels nationally

Aboriginal and Torres Strait Islander peoples

- At 30 June 2013, an estimated 4.3% of Queenslanders were Indigenous
- Indigenous Queenslanders have a lower life expectancy at birth

Further information

If you would like to receive updates on the SBB Pilot Program please register your interest at

www.treasury.qld.gov.au/SBB

or contact us by email on socialbenefitbonds@treasury.qld.gov.au