

Potential sources of government funding

We've put together a list of government funding that an entrepreneur, with a particular idea, proposal or project on transport innovation, could access. Note this information is subject to policy changes outside of Ministry of Transport. While we will keep this as up-to-date as possible, we encourage you to use this resource as a starting point only and consult relevant agencies directly for further information.

If you want financial assistance to help with research & development (R&D):

Student Grants

This grant allows the firm to absorb some of the costs associated with taking on a student intern, have a student do a relevant research project, or provide employment to a graduate student.

For more information visit [Students Grants \(Callaghan Innovation\)](#)

Getting Started Grants

This grant allows the firm to receive 40 percent (up to \$5,000) in project costs for a particular R&D project. The funding is limited to R&D projects conducted within New Zealand.

For more information visit [Getting Started Grants \(Callaghan Innovation\)](#)

Project Grants

This grant allows the firm to (typically) receive up to 40 percent for the R&D cost of a project (varies depending on the size of the project or if the company has had multiple grants). This funding is limited to R&D projects conducted within New Zealand.

For more information visit [Project Grants \(Callaghan Innovation\)](#)

R&D Tax Incentive

The R&D Tax Incentive is essentially a tax refund that lessens cost pressures of R&D for companies. Not a fund in a true sense, but provides a similar type of financial support. This replaced the previous Growth Grant.

There is a credit rate of 15 percent and a \$120 million cap on eligible expenditure. To qualify for the incentive the company must spend at least \$50,000 on R&D per year.

For more information visit [R&D Tax Incentive page \(Callaghan Innovation\)](#) and the [Research and Development Tax Incentive: Guidance \(IRD\)](#)

If you want to find funding for business development more generally:

Provincial Growth Fund

A three year, \$1 billion per year fund designed to invest in projects in New Zealand regions outside of major city centres such as Auckland and Wellington. The Provincial Growth Fund does not usually fund R&D projects but can assist with business development.

For more information contact the Ministry of Business, Innovation and Employment through the Provincial Development Unit or visit [The Provincial Growth Fund \(MBIE\)](#)

If your idea is specifically around electric and low emissions vehicles:

[Low Emission Vehicles Contestable Fund](#)

The Low Emission Vehicles Contestable Fund is one way the Government is helping to accelerate the uptake of electric vehicles and other low emission vehicles.

The fund offers up to \$7 million a year to co-fund projects with private and public sector partners in areas where commercial returns are not yet strong enough to justify full private investment.

For more information visit [Low Emission Vehicles Contestable Fund \(EECA\)](#)

If you are an existing, or plan to be a New Zealand Trade and Enterprise customer:

[International Growth Fund](#)

This fund is only available to NZTE's Focus customers, a select group of international growth-oriented companies that receives the full suite of support from NZTE. The fund is designed to support these customers in growing their business internationally. Co-investment model with 40 to 60 contribution from NZTE and the company respectively.

For more information visit the [Co-investment to help you accelerate your international growth page \(NZTE\)](#)

You may also be interested in the [Regional Business Partner Network \(NZTE\)](#)

Beyond Government administered sources of funding, there are a number of other sources of funding you could tap into from the non-for-profit to the private sector (e.g. venture capital, accelerators, the \$100 million Green Investment Fund, and other forms of support from organisations such as Chambers of Commerce). We recommend that you consult directly with officials from economic development agencies and Regional Business Partners for further details.