Tourism Icons Investment Fund: Round 2

Program Guidelines

July 2026

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The Department of the Environment, Tourism, Science and Innovation acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Owners and custodians of the land. We recognise their connection to land, sea and community, and pay our respects to Elders past and present.

The department is committed to respecting, protecting and promoting human rights, and our obligations under the Human Rights Act 2019.

July 2026

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1.0 Program overview

Queensland is a world-class tourism destination, home to iconic natural wonders that attract millions of visitors each year. Tourism is a key driver for the state's economy, creating jobs, attracting investment and showcasing Queensland's unique natural and cultural assets.

Queensland is the home of the holiday and *Destination 2045: Delivering Queensland's Tourism Future* (Destination 2045) sets out a pathway for Queensland to build on this strong foundation and give people more of a reason to travel to Queensland.

Through the $80 million Tourism Icons Investment Fund (TIIF), we are partnering with industry to create the state's next world-class attractions. Under this fund, assistance is available for significant, strategic and catalytic projects that attract visitors and deliver enduring economic and social benefits to our communities.

To bring these bold visions to life, TIIF provides up to $5 million in capital co-funding for significant projects including new large-scale attractions and experiences. TIIF also provides opportunities to rejuvenate existing brands and accommodation assets, enhancing visitor experiences while delivering long-term benefits through increased capacity and improved infrastructure.

As a cornerstone of *Destination 2045*, TIIF Round 2 is a $20 million strategic initiative designed to stimulate private sector investment and elevate Queensland's tourism offerings. The primary goal of TIIF is to bring new and enhanced tourism experiences to market, encouraging visitors to extend their stay in Queensland and further contribute to the state's economy.

It is anticipated that projects will have a wider impact on Tourism industry in Queensland, including the region where the project is located.

1.1 Examples of eligible projects

TIIF is designed to support a diverse range of innovative projects that establish and enhance Queensland's tourism offerings, including but not limited to:

- New large-scale attractions and experiences to increase visitation to Queensland.
- Ecotourism projects that promote responsible travel to natural areas that conserves the environment and may involve interpretation and education.
- Island tourism redevelopment, including the transformation of GBR island resorts with sustainable luxury accommodation, reef-friendly activities, and marine and coastal tourism enhancements.
- Experiences that enhance the sustainability of the regions.
- Projects promoting sustainable tourism, eco-friendly infrastructure, and immersive nature experiences.
- Development of active tourism opportunities, such as adventure parks, mountain biking trails, and other outdoor activities.
- Projects integrating tourism with farming, food production, and rural experiences.

TIIF represents a significant opportunity for the tourism industry to create iconic, world-class attractions that will shape Queensland's tourism future and deliver enduring benefits to local communities.

2.0 Available funding

Funding between $1 million and $5 million (GST exclusive) is available to eligible applicants and projects to support the delivery of iconic tourism projects in Queensland.

Funding is provided on a 1:1 co-contribution basis, meaning applicants must contribute at least 50% of the total eligible project costs (GST exclusive). For example, a grant of $1 million (GST exclusive) would support a project with a minimum total eligible cost of $2 million (GST exclusive).

Important Notes:

- Ineligible costs will not be considered as part of the applicant's co-contribution and must be fully borne by the applicant.
- TIIF funding cannot be used for projects that have already commenced. However, funding may be applied to distinct and separate elements or stages of a broader project.
- The applicant must be the legal owner of any assets purchased or created using the funding.

Applications will undergo a competitive assessment process based on the criteria outlined in these guidelines. Please note that submitting an Expression of Interest (EOI) or Full Business Case application does not guarantee funding approval.

2.1 Funding Priorities

The types of infrastructure development projects that will be prioritised under Round 2 are those that support the development of new products and experiences within the following focus areas:

Sector	Description	Example
Ecotourism	Experiences that promote responsible travel to natural areas that conserves the environment, sustains the well-being of the local people, and involves interpretation and education	Examples may include activities such as guided wildlife tours, bushwalking, birdwatching, and visits to national parks or world heritage-listed sites, with a focus on sustainability and minimal environmental impact. Nature-based tourism experiences are centred on Queensland's natural landscapes, including forests, mountains, rivers, and wetlands. Activities include hiking, eco-accommodation, kayaking, and exploring scenic outdoor areas.
Adventure Tourism	Exciting, active experiences that immerse visitors in Queensland's natural and built environments, offering adventure and fun for thrill-seekers and families alike.	Examples may include the development of adventure parks, mountain biking trails, zip-lining courses, and other active tourism experiences. It also encompasses waterparks, pools, and family-friendly attractions that provide interactive and adrenaline-filled activities for visitors of all ages.
Dark Sky Tourism	Tourism experiences focused on stargazing and astronomical observation in areas with minimal light pollution.	Examples may include visits to designated dark sky reserves, observatories, and guided night-time tours that showcase Queensland's spectacular night skies.
Agritourism	Tourism experiences that connect visitors with Queensland's agricultural landscapes, practices, and produce.	Examples may include farm stays, winery tours, fruit picking, farmers' markets, food and beverage tastings, and other activities showcasing rural life and local produce.
Coastal & Marine Tourism	**Coastal:** Tourism activities and experiences along Queensland's coastline. **Marine:** Activities and experiences centred on Queensland's coastal and marine environments, including the Great Barrier Reef, islands, and waterways.	Examples may include beach holidays, water sports, coastal walks, and visits to seaside towns and resorts. Examples may include boat tours, diving, snorkelling, fishing charters, marine wildlife encounters, and other water-based recreational activities.
Cultural & Heritage Tourism	Experiences that celebrate Queensland's cultural heritage and history.	Examples may include Indigenous tourism, art galleries, museums, festivals, historical sites, and storytelling that connects visitors with the state's diverse communities and traditions.
Paleo Tourism	Tourism focused on Queensland's ancient landscapes and fossil heritage.	Examples may include visits to dinosaur fossil sites, palaeontology museums, and guided tours of prehistoric excavation areas.

2.2 Key dates

- **Expressions of interest open:** Monday 13 July 2026.
- **Expressions of interest close:** Monday 10 August 2026.
- **Full Business Case invitations open:** Monday 7 September 2026.
- **Full Business Case invitations close:** Friday 9 October 2026.
- **Funding Decision Announcement:** December 2026.

*Dates may be subject to change as required by the Department of the Environment, Tourism, Science and Innovation (DESTI). Changes to these dates can be found at www.detsi.qld.gov.au/tourism/funding-grants/tourism-icons-investment-fund.

3.0 Eligibility

3.1 Applicant eligibility

To be eligible for funding consideration an applicant must:

- Be a new or established tourism operator who can demonstrate active establishment of tourism operations in Queensland through evidence of land tenure, lease arrangements, and/or existing operations;
- Hold an Australian Business Number; and
- Be registered for GST at the time of application.

Not-for-profit organisations and Queensland Local Government Authorities that provide a tourism service or experience are eligible to apply for funding under this program.

If a consortium submits an application, the lead partner must be an eligible organisation and, if successful, will be responsible for executing the Funding Agreement and managing project delivery, including progress and financial acquittal reports. Documented evidence of involvement and support of consortium partners must be provided as part of the application.

Bodies not eligible for funding under the program include:

- State, Territory and Australian Government agencies or associated agencies such as statutory bodies or government owned corporations; and
- Applicants that do not meet eligibility requirements.

3.2 Project eligibility

To be eligible for funding consideration, a project must:

- Be situated on freehold or leasehold land and have owner's consent to develop and operate tourism infrastructure or experience;
- Have relevant zoning that allows tourism infrastructure or experience;
- Align with Destination 2045 relevant tourism strategic plans (e.g. Regional Tourism Organisation (RTO) destination plans);
- Already have in-principal support from local government and Traditional Owners, where required;
- Be investment ready, with secured co-funding; and
- Commence within 3 months of funding approval and reach practical completion by 30 June 2028.

Projects that have obtained all applicable Local, State, and Australian Government approvals (including Development Approval/s), are a priority for this fund. However, projects where applications have been lodged and a decision is pending, may be considered under this program.

For accommodation development projects, applicants are encouraged to propose projects that focus on innovative and sustainable accommodation experiences, including semi-permanent infrastructure for example eco-tents, tiny homes, glamping accommodation, or eco-lodges, which align with the program's goals of creating unique and environmentally responsible tourism opportunities.

Applications for the construction, refurbishment, or expansion of traditional style hotels, motels, or serviced apartments are not a program priority for funding.

3.3 Eligible and ineligible project costs

Eligible costs

Funding can be used for costs directly associated with the delivery of the approved project, including:

- Capital construction costs (including all site works required as part of the construction) including those relating to semi-permanent infrastructure.
- Works that rejuvenate or uplift existing infrastructure or experience.
- Production of final 'for construction' designs or equivalent.
- Construction-related labour (external contractors), materials, equipment hire that is directly related to developing and delivering the project.

Ineligible costs

- Project contingency costs for budget increases.
- Works that are deemed as maintenance for existing infrastructure or experience.
- Activities that have commenced or been completed prior to approval of funding.
- All preparatory work, such as planning, feasibilities studies, conceptual design, obtaining regulatory approvals, community and Traditional Owner consultation, cultural heritage management plans, compliance processes, insurances, and /or tender processes.
- Environmental offset costs.
- Marketing, advertising and promotional activities including websites.
- Engagement or hiring permanent or temporary employees (such as, remuneration and entitlements), whether or not associated with the project.
- Buying or leasing real estate, including the land on which the project is located.
- Costs relating to the delivery of major, local and/or regional events.
- Soft infrastructure such as décor, furniture, linen, removable fixtures, fittings, and equipment.
- Equipment hires, vehicle leasing, purchasing or hiring not directly associated with the project for the purpose of construction.
- Infrastructure that is temporary in nature and/or with a limited installation period.
- Any asset not approved by DETSI, or where the applicant will not be the legal owner of assets purchased.
- General business administration, legal or operating costs.
- Services and works completed by an internal resource, whether or not related or associated with the project.

Note this list is not exhaustive. Other costs may be ineligible where it is determined they do not directly support project outcomes or the objectives of TIIF.

For advice on GST, please seek assistance from the [Australian Tax Office.]()

4.0 Application and assessment process

The application must demonstrate that the proposed project will support the Destination 2045 as set out in the program overview.

To be considered, eligible applicants with eligible projects that can commence within 3 months of funding approval are invited to submit an EOI.

The EOI is available for completion in SmartyGrants which can be accessed on DETSI's SmartyGrants portal at *https://ditidtourism.smartygrants.com.au/*.

The application process framework will include the following stages:

- Expression of Interest.
- EOI assessment.
- Full Business Case by invitation.
- Economic assessment and due diligence assessment.
- Assessment Panel consideration.
- Final decision.

4.1 Expression of Interest (EOI)

All projects that meet these guidelines must submit an EOI via the SmartyGrants portal.

The EOI will need to include:

- Project's implementation/construction readiness
  - Evidence of project readiness that will be accepted includes:
    - Development Application Decision notice including approval details and conditions (where applicable).
    - Land ownership and land zoning, leasehold arrangements and/or landowners' consent for the proposed activity.
    - In-principle support, i.e. LGA, Traditional Owners, RTO.
    - Detailed design and planning documentation.
    - Barriers to commencements and project risks.
- Total cost of the project.
- Strong evidence of access to secured co-funding for the project
  - Evidence of co-funding that will be accepted include:
    - Bank statements/balance or financial statements in the name of the applicable entity showing ability to fund the project, with a letter of commitment from an authorised company representative committing those funds to the project. An example of an authorised representative includes:
      - A Company Director or Chief Executive Officer.
      - A Chief Financial Officer who is a Chartered Practicing Accountant.
      - A representative company accounting firm with CPA membership.
    - Bank letter committing to funding the project. This may include an approved bank loan or debt facility; evidence must be provided on bank letterhead.
    - A Parent Company Guarantee committing funds to the project that are equal to the co-contribution or more, signed by an authorised company representative.
    - Evidence of secured third-party funding including relationships and conditions.
    - Evidence of awarded grant funding from a level of Government other than the State of Queensland.

Evidence that will **not** be accepted for co-funding.

- A company letterhead committing to the funds but with no supporting evidence of the ability to co-fund the project.
- Unsecured grant funding from other levels of government i.e., Co-funding is not considered to be confirmed if the outcome of a grant from another level of Government has not been awarded at the time of EOI or FBC application.

The submission of an EOI does not guarantee an invitation to submit a Full Business Case.

4.2 Full Business Case

Following assessment and shortlisting, eligible applicants with EOI registered projects that meet TIIF priorities may be invited to complete and submit a Full Business Case application via the SmartyGrants portal.

All Full Business Case applicants and projects will be subject to appropriate due diligence and economic assessments.

Full Business Case applications will need:

- A detailed Project Plan which includes:
  - The project's objectives and opportunities including economic, tourism, environmental and social benefits i.e., construction and ongoing jobs creation, increased visitation/ overnight visitor expenditure.
  - Financial cost benefit analysis on how the project will deliver a return on investment, including key metrics such as the Net Present Value, Internal Rate of Return and payback period.
  - Gantt chart or detailed delivery/works schedule showing timeframes for all project stages up to and including project completion and implementation.
  - Cash flow forecast (capital and operating costs and expected project revenue).
  - Risk assessment and mitigation actions.
  - Procurement plans obligations under the *Aboriginal Cultural Heritage Act 2003* or *Torres Strait Islander Cultural Heritage Act 2003* and have an appropriate plan that is endorsed by the Traditional Owners, if applicable.
  - Asset maintenance/management plans (where applicable) including how the infrastructure will be maintained in a viable and operational state for at least five (5) years after construction completion.
  - Evidence of capability to deliver projects of a similar value and scale.
- A detailed marketing plan for ongoing operations of the approved activity/experience identifying:
  - Stakeholder and trade partnerships.
  - Marketing/promotion and branding plan.
  - Target markets.
  - Sales channels.
- Company financials for the past three (3) years, signed by an approved auditor.
- Strong evidence of applicant's funding contribution towards project's eligible (50%) and ineligible costs towards the delivery of the project and evidence confirming financial contributions from other parties, if applicable.
- Evidence the project will be ready to commence within 3 months of funding approval (favourability will be given to projects with a completion date of 30 June 2028).
- Evidence of land ownership or landowner's consent and, where applicable, Native Title status. Applicants must disclose any land ownership/access issues including Native Title to be resolved.
- Evidence of Development Approval (including application lodgement) or other approvals that demonstrate construction readiness.
- Any further identified documentation that supports statements made in the application as per mandatory eligibility criteria.

NOTE: Should the applicant be a new operator in the Queensland tourism industry and unable to provide audited company financials for the past three (3) years for a tourism operation in Australia or overseas, the applicant will still need to submit audited financials of the applying company or individual to indicate financial viability.

4.3 Assessment panel consideration and decision

Projects will be assessed by an Assessment Panel chaired by DETSI, against the eligibility criteria, due diligence and economic assessment, and alignment with the Government's strategic objectives.

The Assessment Panel will have regard to the balance of risks and costs proposed between the Government and the applicant, in determining whether the project presents an acceptable proposition to the State.

The Panel may seek expert advice from other government agencies, RTOs or relevant stakeholders during the assessment process.

Consideration will be given to projects that align with Queensland Government objectives, strategies and plans.

DETSI may also consult with key industry stakeholders as part of the assessment of the application.

The Assessment Panel will consider projects for funding and will make recommendations to the Director-General, DETSI for final funding decision. All proponents will be notified in writing of the decision.

5.0 Full Business Case assessment criteria

5.1 Criteria 1: Strategic alignment to government priorities (40%)

The applicant must demonstrate that the proposed project is strategically aligned to government priorities for tourism, for example:

- Alignment with Queensland Government Strategies and plans (where relevant) particularly Destination 2045.
- Alignment with relevant region's strategic tourism plans such as RTOs Destination Management Plan, Local Government Tourism Plan or similar.
- Demonstrates new or enhanced tourism products and experiences.
- Is technically, commercially, and practically feasible and viable.

5.2 Criteria 2: Economic value (40%)

The application must demonstrate the proposed project:

- Leverages private sector and other investment that attracts, grows, and sustains visitation to Queensland.
- Delivers a value-for-money outcome to the State.
- Delivers economic benefits for Queensland and supports resilience and growth of the visitor economy.
- Will increase the number of jobs created or supported in planning/construction and ongoing operation.
- Will become a bookable product.
- Can commence and be delivered in accordance with the timeframes outlined in these Guidelines.

5.3 Criteria 3: Risk and cost allocation (20%)

The application must demonstrate significant benefits, in proportion to the level of risk and cost. Proposals which present a lower risk proposition to the Government will have a greater likelihood of successfully satisfying this criterion.

The degree of risk, planning and preparedness that can be demonstrated and considered acceptable, includes:

- Feasibility study/ies.
- Extensive plans (including for infrastructure projects, any sections and elevations of each element of the proposal in the context of a functional layout of the overall facility).
- Quantity surveyor quote/s, (if applicable).
- Land tenure for proposed activity location.
- Architectural sketches and/or detailed design drawings.
- Engineer design, (if applicable).
- Development approval or substantially advanced towards gaining.
- Environmental impacts, including approvals where applicable to the project.
- Compliance with cultural heritage duty of care where applicable.
- Evidence of local authority economic development support for the project.
- All other relevant approvals.
- A letter of 'in principle' support from local government and Traditional Owners, if required.

6.0 Funding Agreement

Successful applicants will receive a written offer of financial assistance. If the applicant accepts the offer, they will be required to enter into a legally binding funding agreement with DETSI.

The agreement will provide details of general and specific conditions associated with delivery of the approved project.

Key features of the agreement will include:

- The scope of the approved project.
- Milestone deliverables and dates.
- Funding amount and payment terms.
- Eligible and ineligible costs.
- Applicant's obligation to acknowledge Queensland Government support.
- Record-keeping requirements.
- Reporting requirements.

While funding agreement milestones and payment schedule are negotiable, the terms and conditions of the agreement are non-negotiable. The terms and conditions of the DETSI funding agreement are available at: www.detsi.qld.gov.au/tourism/funding-grants/tourism-icons-investment-fund.

6.1 Funding payments

Payments will be made in alignment with negotiated and agreed milestones.

If full expenditure on eligible expenses has not occurred at the time of milestone acquittal, the next instalment amount in the agreement will be reduced accordingly by the dollar amount not acquitted. Funds may be deferred to a future milestone if they are not acquitted.

7.0 Reporting Requirements

Projects are monitored through milestone progress and financial reporting in line with the funding agreement. In addition, photographic evidence may be requested to support claims made.

Milestone reports will be added to the SmartyGrants online portal for grant recipients to complete and submit. Subsequent reports will be added on approval and completion of the previous milestone.

Grant recipients will be notified by email once the form as been added and again at least 1 week prior to the due date.

Grant recipients will be expected to report on:

- Agreed project outcomes and deliverables to be achieved within the reporting period.
- Project risks and risk mitigation.
- Contributions directly related to the project.
- Expenditure of grant funds and the grant recipient's agreed financial contribution.
- Grant recipients are required to keep all project related invoices and provide evidence of payments.
- A final project report after project completion will also be required.

Funding recipient's will be contacted 12 months post project completion to complete a project implementation report.

Recipients will be expected to report on key project achievements, including, economic indicators for example, visitor expenditure, ongoing jobs, social and community benefits.

8.0 Privacy

The Queensland Government collects and collates information from the application form to evaluate applications for the program. Only authorised Queensland Government officers and approved grant assessors have access to this information under the *Financial Accountability Act 2009* for the purpose of assessing the application for funding.

Applicants should note that broad details of successful proposals, agreed outcomes, progress and the level of funding awarded may be published by the Queensland Government.

Some of this information may be used and published to promote funded projects.

Your personal information will not be disclosed to any other third party without your consent, unless required or authorised by law or by the *Information Privacy Act 2009*.

For audit and record-keeping purposes, the Queensland Government is required to retain the applications and other supplied support material.

The provisions of the *Right to Information Act 2009* apply to documents in the possession of the Queensland Government.

9.0 Further information

If you experience technical difficulties creating an account or completing an online form, contact SmartyGrants on (03) 9320 6888.

If you have any questions relating to these guidelines, or if you would like to discuss your application, please contact the Tourism Grant Programs team by email at tourismgrants@detsi.qld.gov.au.

Please note, a Tourism Grant Programs team member can provide you with the best advice based on the information provided. All decisions relating to a grant application will be made based on the information contained in that application.