

Regional Investment Attraction Fund

Fact sheet



The NSW Government has established the Regional Investment Attraction Fund to attract jobs and investment to regional NSW.

Financial incentives are available to help businesses establish and grow in regional NSW. Grants and interest-free loans will be available for businesses creating or retaining jobs in special activation precincts, and operating in eligible industries. The NSW Government has committed \$20 million to the fund over FY2018–19 to FY2019–20.

Eligibility

To be eligible for financial support under the Regional Investment Attraction Fund, your business must be located in a Special Activation Precinct and trade goods and services across NSW, interstate and/or internationally—not just locally. For this reason, retail outlets and restaurants are ineligible.

Each special activation precinct will have its own specialties, so each will have its own eligible industries. These may include:

- agriculture
- forestry
- tourism
- manufacturing
- aged care services¹
- mining.

¹ Where the service offering materially attracts new residents, indicated by a significant net inflow of retirees.

About Special Activation Precincts

Special Activation Precincts offer a coordinated approach to land-use and infrastructure planning, with the aim of creating attractive centres for businesses to establish and grow.

In July 2018, Parkes in the NSW Central West was announced as the state's first Special Activation Precinct.

A thriving commercial centre, it offers the advantage of its unique location at the intersection of the Inland Rail Line, the East-West Rail Line, and the North-South Newell Highway.

If you are considering establishing or expanding your business elsewhere in regional NSW, please contact the Investment Concierge Service on **+61 2 8222 4888** to find out if you are eligible for financial assistance.



Grants

Grant amounts will vary depending on the nature and size of your proposal. Businesses will need to create at least 20 new full-time equivalent (FTE) jobs within two years, or create at least 10 new FTE jobs and invest at least \$10 million in fixed capital within two years.

Loans

Regional Growth Loans are direct, interest-free loans of \$200,000–\$500,000 for fast-growth small to medium-sized enterprises that create at least 10 new FTE jobs within two years.

Project monitoring and evaluation

Successful applicants will enter into a funding deed with Jobs for NSW. The funding deed will outline agreed milestones, which must be met prior to payments being made.

Jobs for NSW will undertake monitoring, assess claims for payment, and arrange for the release of funds during the course of the project.

How to apply

Applications will be assessed against eligibility criteria and undergo due diligence and an economic assessment. Applications will be determined on a case-by-case basis to maximise the economic benefits to NSW from the program.

To find out more about the criteria register your interest for the Regional Investment Attraction Fund on the Department of Industry website or phone the Investment Concierge Service for regional NSW on +61 2 8222 4888.

