

Media Alert

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\$1.4 Billion Regional Development Australia Fund to boost regions

The Minister for Regional Australia, Simon Crean, has announced details of a \$1.4 billion Regional Development Australia Fund that will boost economic development in the regions.

"The \$1.4 billion Regional Development Australia Fund is a concrete demonstration of the Federal Government's commitment to furthering economic development in the regions," Mr Crean said.

"This is a new way of investing in regional Australia with a focus on local solutions, complete transparency and maximising long-term economic benefit and potential.

"We want applications for projects that stack up. Projects that will boost economic development, create local jobs and lift the quality of life in local communities and regions.

"The allocation of funding will be competitive, merit-based and only applications that have the backing of local Regional Development Australia (RDA) committees will be considered," Mr Crean said.

Key criteria for the application funding guidelines include:

- Delivery of concrete economic and social benefits
- Commitment to innovation and building capacity in local communities
- Linking regional communities across traditional boundaries
- Ability to leverage additional funding across government and the private sector

The \$1.4 billion allocated to the Fund includes \$350 million that has been set aside for disaster relief in regional communities. This disaster funding allocation will be assessed on the same criteria as the rest of the Fund.



Mr Crean made the funding announcement at the opening address to the Regional Development Australia (RDA) forum held in Canberra last week.

"The Federal Government is committed to building the capacity of RDA committees and these committees have a central role to play in the assessment of applications for the Regional Development Australia Fund.

Regional Development Australia Wide Bay Burnett (RDA WBB) Executive Officer Mr Paul Massingham said, this is a great opportunity for the Wide Bay Burnett and these funding announcements are proof of the Federal Government's commitment to empowering local communities and regions."

As the Regional and Economic Development organisation for the Wide Bay Burnett, RDA WBB looks forward to working with all Local Government Authorities and peak regional bodies to deliver strong, well-researched, strategic applications for projects that will assist in the long term social and economic sustainability of the region." Mr Massingham said.

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