

THE NATIONALS

for Regional NSW

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\$500 million to grow local economies

August 29, 2017  Rick Colless

Parliamentary Secretary for Western NSW Rick Colless today announced the opening of the Growing Local Economies Fund, which will use a new funding model to invest half a billion dollars in business-boosting infrastructure in regional NSW.

Mr Colless said consulting with local government, businesses, and industry and community groups will be an important first step towards submitting a strong application.

Mr Colless said the \$500 million Growing Local Economies Fund, which is part of the \$1.3 billion Regional Growth Fund announced in the 2017-18 NSW Budget, will ensure regional NSW has the infrastructure it needed to allow local businesses to grow and thrive.

The fund will identify the economic strengths of individual regions across NSW and invest in supporting infrastructure that best suits the needs of each region's local industries.

"From sole trader tradies to multinational corporations, businesses in Orange Electorate rely on roads to deliver goods, rail to transport freight and electricity to power factories," Mr Colless said.

"Improving our roads means less vehicle wear and tear, better transport links means freight moves more efficiently and upgraded power means manufacturers can boost production, which will allow businesses to expand and create new jobs.

"As your local MLC Member, I will work with you to develop and submit applications. I encourage local councils, businesses, industry and community groups and non-government organisations to identify potential projects and share them with me so we can turn these into a reality," Mr Colless said.

Of the six funds that make up the Regional Growth Fund, the Growing Local Economies Fund is the biggest, and will remain open for submissions for the next four years.

Deputy Premier and Minister for Regional NSW John Barilaro said the Growing Local Economies Fund represents a new approach to funding projects in regional and rural areas.

"This fund will identify the competitive advantages, or the potential strong suits of each of the individual regions across NSW, and then invest in

those sectors, whether it be in tourism, agriculture or manufacturing,” Mr Barilaro said.

“As a Government we are viewing each of these local economies as unique places which present different opportunities for investment.

“Rather than having regions competing on an uneven playing field, the NSW Government has worked very hard to ensure the fund will be shared fairly across the different regions.

“We will be working with individual towns to help them identify the right projects that will help their local businesses grow.”

“In the coming months, I will be travelling around regional NSW to further explain how the Regional Growth Fund can benefit the Orange region, and more importantly, to listen to your ideas,” he said.

For more information on how to apply
visit www.nsw.gov.au/growinglocaleconomies.