

MEDIA RELEASE

Phil Costa
Minister for Water
Minister for Regional Development



Embargo Wednesday 4 November 2009

ROUND TWO OF THE \$9 MILLION WATER ADJUSTMENT INNOVATION FUND NOW OPEN

Minister for Water and Regional Development, Phil Costa today announced the second round of the NSW Government's \$9 million Water Adjustment Innovation Fund is now open.

Minister Costa today urged businesses in areas affected by water reforms to apply for assistance to develop technologies that benefit the environment and create jobs.

"The NSW Government is investing in businesses developing eco-sustainable technologies and services that support local employment," Mr Costa said.

"We want to encourage businesses in country communities to make the most of new technology and techniques and to create local employment and investment opportunities.

"The second round of funding is now open and will close on 23 November 2009 and I encourage businesses in areas affected by changes in water management to consider applying for this fund.

"NSW Government's \$9 million Water Adjustment Innovation Fund will help regional communities diversify their economies.

"So far six businesses have been successful in the first round of funding.

"Some of the businesses that were successful in the first round are looking at ways to effectively and efficiently build, install and manage drip irrigation.

"Others are working out how to better transport and store water for agricultural and commercial uses.

"With the NSW Government's support, these businesses will be able to take their innovations forward and also create jobs in regional communities.

"While the emphasis of this fund is on water saving technologies, we are also interested in all innovations that will have a positive environmental benefit.

"This could include developments in the areas including alternative power generation, solar generation and alternative waste management.

"The fund is not limited to this – products and services could also include operations such as data centres that benefit from being located in a dry climate."

The Water Adjustment Innovation Fund is part of the NSW Government's \$85 million Building the Country Package. For more information on the Industry & Investment NSW's programs, visit www.business.nsw.gov.au/region