

## Regional Industries Investment Fund

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The Regional Industries Investment Fund (RIIF) is a key element of the NSW Government's commitment to driving economic growth in regional New South Wales and enhancing the attractiveness of regional areas. The RIIF is administered by NSW Trade & Investment, providing financial support for business investment, local infrastructure and economic development projects that result in or promote economic outcomes for the State.

NSW Trade & Investment also offers facilitation services through its network of regional offices to help secure new business investment and economic development projects in regional New South Wales. Business Development Managers can facilitate business investment projects by providing information on potential sites, local contacts, as well as liaising with local government, service providers and other government agencies on behalf of clients to help resolve issues and move projects forward.

Similarly, Community Economic Development Managers can help facilitate economic development projects by providing assistance with project management (eg information on resource materials and possible funding sources), stakeholder consultation and community strategic planning workshop facilitation.

### Business investment projects

Support is available for business investment projects which contribute to regional population growth through the creation of new jobs or, in special circumstances, the retention of existing jobs in a regional location. The RIIF encourages business growth by helping businesses overcome impediments to investment projects which will lead to the creation of new jobs in regional NSW.

Applicants must demonstrate:

- the long term viability of the project
- cost impediments delaying or preventing the project from proceeding
- a significant new investment in operations
- a planned substantial increase in new jobs as a result of the project.


Eligible applicants include:

- metropolitan, interstate and overseas firms establishing in, or relocating to, regional NSW
- firms in regional NSW expanding existing operations or establishing new operations

Firms creating new jobs in NSW may be eligible for payroll tax rebates under the NSW Government's [Payroll Tax Rebate Scheme-Jobs Action Plan](http://www.osr.nsw.gov.au/taxes/payroll/job_scheme) administered by the Office of State Revenue ([www.osr.nsw.gov.au/taxes/payroll/job\\_scheme](http://www.osr.nsw.gov.au/taxes/payroll/job_scheme)).

### Infrastructure projects

Support is available for local infrastructure projects where infrastructure requirements are preventing a specific business investment decision occurring. The RIIF helps offset the costs of specific critical infrastructure required for businesses to establish, expand or relocate in regional NSW with the potential to benefit more than one firm.



Applicants must demonstrate:

- that the business infrastructure is directly linked to development of actual business investment and employment creation opportunities at the location
- to what extent the business infrastructure will be “common” ie has the potential to benefit other business users (current or future)
- an estimated timetable for the infrastructure being required/connected
- how funding will be a catalyst for infrastructure outcomes which would not otherwise be achieved
- substantial commitment of contributions from other sources (eg local government, private sector, Commonwealth and NSW government agencies)
- consistency with regional competitive advantage.

Eligible applicants include:

- local councils
- infrastructure providers
- private sector firms

### **Economic development projects**

Support is available for implementing projects that build capacity in regional industries and/or have the potential to generate economic benefits such as employment, business or industry development/growth. Support is designed to *kick-start* local/regional projects. Funding is not available for recurrent projects.

Applicants must demonstrate that the project:

- has broad support from stakeholders and is aligned with the NSW 2021 Plan ([www.2021.nsw.gov.au](http://www.2021.nsw.gov.au))
- has the potential to create economic benefits for the broader area/region rather than being of specific benefit to a single enterprise
- will be substantially funded through contributions from organisations other than NSW Trade & Investment.

Eligible applicants include:


- local councils
- incorporated associations including business, industry and community organisations
- regional development organisations including Regional Development Australia (RDA) committees

### **Eligible RIIF Locations**

RIIF provides support for eligible projects in regional NSW, which is defined as local government areas outside the Sydney Metropolitan Area including Liverpool, Penrith, Camden, Campbelltown, Wollondilly, Hawkesbury and the Blue Mountains.

### **Application Procedure**

Prospective applicants should discuss their proposed project directly with their local NSW Trade & Investment office in the first instance. Application forms for assistance will only be issued following discussion of the proposed project. Applications should be lodged at the local office.





### Assessment Criteria

Each application for assistance is assessed on a case-by-case basis having regard to the program criteria, other competing projects and the project's potential to generate economic benefits and outcomes for the State.

Basic agriculture including forestry, fishing, hunting and mining are excluded from business investment assistance. Intensive agriculture such as aquaculture, horticulture, livestock and poultry farming may be considered where it can be shown that they contribute to value-adding industries.

Assistance should not compromise competitive neutrality and as such, retailers, accommodation providers, localised trade and professional services are generally excluded from applying for assistance.

### Performance Monitoring

Successful applicants must agree to adhere to conditions set out in any letter of offer for financial assistance. They must also agree to provide information to allow ongoing monitoring of the impact of assistance provided through the RIIF. NSW Trade & Investment may at its discretion withhold payment of assistance if information provided in an application is found to be incorrect in any way. In offering assistance, NSW Trade & Investment reserves the right to use assisted projects in its publicity or as case studies to promote regional New South Wales as an investment location.

### Contact NSW Trade & Investment regional offices for more information

|                |                |
|----------------|----------------|
| Albury         | 61 2 6051 7722 |
| Armidale       | 61 2 6771 3284 |
| Broken Hill    | 61 8 8088 0103 |
| Central Coast  | 61 2 4340 8700 |
| Coffs Harbour  | 61 2 6650 3140 |
| Dubbo          | 61 2 6883 3100 |
| Goulburn       | 61 2 4821 8000 |
| Lismore        | 61 2 6622 6145 |
| Newcastle      | 61 2 4908 7333 |
| Nowra          | 61 2 4421 1000 |
| Orange         | 61 2 6360 8400 |
| Port Macquarie | 61 2 6583 5647 |
| Tamworth       | 61 2 6766 1360 |
| Tweed Heads    | 61 7 5599 3344 |
| Wagga Wagga    | 61 2 6921 6422 |
| Wollongong     | 61 2 4225 9055 |

Visit [www.business.nsw.gov.au/invest-in-nsw/regional-nsw/regional-nsw-assistance-programs/regional-industries-investment-fund](http://www.business.nsw.gov.au/invest-in-nsw/regional-nsw/regional-nsw-assistance-programs/regional-industries-investment-fund).

### Other Regional Programs

#### Payroll Tax Rebate Scheme - Jobs Action Plan

The Office of State Revenue administers the NSW Government's [Payroll Tax Rebate Scheme-Jobs Action Plan](#). Under this scheme, firms creating new jobs in NSW may be eligible for up to \$4,000 in payroll tax rebates for each new job created after 1 July 2011. For more information on this scheme visit [www.osr.nsw.gov.au/taxes/payroll/job\\_scheme](http://www.osr.nsw.gov.au/taxes/payroll/job_scheme).





### **Regional Relocation Grant**

The Office of State Revenue administers the Regional Relocation Grant scheme, which provides eligible families with a one-off payment of \$7,000 to assist with the cost of relocating from a metropolitan home to a home in regional NSW. The metropolitan area means the local government areas of the Sydney metropolitan area, Blue Mountains, Hawkesbury, Gosford, Wyong, Wollondilly, Wollongong and Newcastle. For more information on this scheme and eligibility requirements visit [www.osr.nsw.gov.au/benefits/rrg](http://www.osr.nsw.gov.au/benefits/rrg).

