

Minister Geoff Brock

Minister for Regional Development
Minister for Local Government

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Regional Development Fund boosted by \$6.4 million

The State Government's \$60 million Regional Development Fund has been boosted by \$6.4 million over the next two years in the 2015-16 Mid-Year Budget Review (MYBR).

Regional Development Minister Geoff Brock said the additional funding had been provided to meet the significant response to the first two rounds of the Fund.

"The RDF has been extraordinarily successful in creating jobs and driving investment throughout regional South Australia," Mr Brock said.

"In 2014 the RDF was increased from \$1.6 million to \$15 million a year over four years.

"Since then, 63 projects have been approved which will lead to the creation of almost 1200 projected new jobs, generating investment of more than half a billion dollars in economic growth across our regions.

"Round One RDF projects will result in a projected 653 new regional jobs generating total investment of more than \$334 million.

"Round Two RDF projects will also create a projected 505 new jobs generating investment of more than \$184 million across the State.

"Applications for funding under the RDF continue to exceed the amount of money available, with 288 'Expressions of Interest' received for the first two rounds.

"The strong response indicates there are many shovel-ready projects under development in our regions, so the \$15 million available in Round Two has subsequently been topped up by a further \$6.4 million to meet this demand.

"This funding will be used to support four additional major projects which will create a projected 285 regional jobs."

Mr Brock said the funding includes \$2 million for d'Arenberg Pty Ltd to assist the company to develop its new tourism facility at McLaren Vale creating 58 new jobs.

"The other three major project grants are in the process of being finalised and will be announced in the coming months," he said.

"The \$15 million RDF Round Three has also been brought forward and will close on 15 January next year.

“Up to \$5 million is being made available in Round Three to specifically support projects which will create jobs and drive economic growth in the Upper Spencer Gulf and Outback

“A new \$2 million small grants Upper Spencer Gulf and Outback Futures Program is also being made available exclusively for the region.

“This funding recognises the real challenges being faced by the Upper Spencer Gulf and Outback area due to the downturn in the resources sector and the closure of the Port Augusta power stations and the Leigh Creek coal mine by Alinta Energy.

“The RDF supports projects and critical community infrastructure that create sustainable economic benefits and support the State Government’s Economic Plan.

“RDF funding has a positive impact on our regional communities by creating new local jobs and income, as well as providing opportunities for support and other regional services.”

For more information visit www.pir.sa.gov.au/rdf