

# News releases - Geoff Brock

## \$30 million extension to successful Regional Development Fund

Geoff Brock August 3, 2016

Regional communities across the State will benefit from a \$30 million extension to the Regional Development Fund (RDF).

The RDF continues to support projects and initiatives that provide infrastructure, drive economic growth, create jobs and leverage public and private sector investment in our regions.

The RDF is a competitive grants program investing in diverse projects – from food and wine production and tourism to food processing, agricultural and engineering businesses

### Background

In the 2014/15 State Budget, funding for the RDF was increased from \$1.6 million a year to \$15 million a year for four years.

The initial \$60 million funding for the RDF was boosted by \$6.4 million over two years in the 2015/16 Mid-Year Budget Review (MYBR).

The annual funding of \$15 million has been incorporated into the current forward estimates period which now extends through to 2019/20.

61 projects awarded grants in Rounds 1 and 2 of the RDF contributed \$933 million to the SA economy in 2015/16 alone.

\$1 million from the Regional Development Fund is being provided in 2016/17 towards South Australia's \$2 million co-contribution under the Australian Government's Mobile Black Spot Program.

Up to \$5 million has been made available in Round Three of the RDF to specifically support projects which will create jobs and drive economic growth in the Upper Spencer Gulf and Outback.

### Quotes attributable to Regional Development Minister Geoff Brock

This increased expenditure in the RDF is an investment in South Australia's future and supports the importance of our regions as an economic powerhouse for the State.

The impact of the RDF reaches far across the State with direct and indirect job creation, increased economic activity, and greater investment bringing confidence and growth to local communities.

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.

The State Government is committed to building stronger regions because we know they are the drivers of our future economic growth, contributing to every priority in the State's Economic Plan.