

# REGIONAL INDUSTRIES INVESTMENT FUND

## Purpose

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. RIIF is administered by NSW Trade & Investment and can provide modest financial support for business investment, economic infrastructure and capacity building projects that result in or promote economic outcomes for the State.

## Facilitation Services

NSW Trade & Investment offers facilitation services through its regional office network to help secure new business investment and economic infrastructure projects in regional New South Wales. Departmental client officers can help to facilitate these projects by providing information on potential sites, key local introductions, 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.

NSW Trade & Investment regional staff can help to facilitate capacity building projects by providing advice on project scoping, stakeholder consultation, project management and potential sources of funding.

## Business Investment Projects (BIP)

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

Applicants must demonstrate:

- long term viability of the project
- cost impediments delaying or preventing the project from proceeding
- significant new investment in operations

- planned substantial increase in new jobs as a result of the project
- minimal displacement impacts on existing businesses.

Eligible applicants include businesses:

- establishing, relocating or expanding existing operations in regional NSW.

Businesses creating new jobs in NSW may also be eligible for payroll tax rebates under the NSW Government's Jobs Action Plan [www.osr.nsw.gov.au/taxes/payroll/job\\_scheme](http://www.osr.nsw.gov.au/taxes/payroll/job_scheme)

## Economic Infrastructure Projects (EIP)

Support is available for economic infrastructure projects where infrastructure requirements are preventing potential linked business investment projects from proceeding. RIIF helps offset the costs of critical economic 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 economic infrastructure is directly linked to identified potential business investment projects
- to what extent the economic infrastructure will be "common" - has the potential to benefit other business users (current or future)
- estimated timeframe 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 such as local government, private sector, Commonwealth and other NSW government agencies
- consistency with regional competitive advantage.



Eligible applicants include:

- local councils
- infrastructure providers
- private sector businesses.

### Capacity Building Projects (CBP)

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. Capacity building projects typically supported include:

- local/regional marketing initiatives to attract investment and business
- clustering and networking activities that can generate the critical mass needed to address key industry issues/constraints.

Support is designed to “kick-start” new initiatives and for the enhancement of existing activities that have demonstrated success. Funding is not available for coordinator wages, feasibility/business plans or capital expenditure.

Applicants must demonstrate that the project:

- has broad support from stakeholders and that the project is aligned with the NSW 2021 Plan
- 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 modest support for eligible projects in regional NSW which is defined as the local government areas outside the Sydney Metropolitan Area, Liverpool, Penrith, Camden, Campbelltown, Wollondilly, Hawkesbury and the Blue Mountains.

### Application Procedure

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

### Assessment Criteria

Each application for assistance is assessed on a case-by-case basis having regard to the program criteria and the project’s potential to generate positive economic benefits and outcomes for the State. NSW Trade & Investment utilises a Cost Benefit Analysis (CBA) methodology to estimate the net economic benefits of the project.

### Program Exclusions

Basic agriculture (including forestry, fishing, hunting) and mining are excluded from RIIF business investment assistance. Intensive agriculture such as aquaculture, horticulture, rabbit 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 the program. State government agencies, state owned corporations and projects involving State owned assets are not eligible for RIIF assistance.

### NSW Trade & Investment contacts:

Albury	02 6051 7722
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