

**Submission  
No 14**

**PERFORMANCE OF THE REGIONAL INVESTMENT ACTIVATION FUND AND  
THE REGIONAL JOB CREATION FUND**

**Organisation:** Warrumbungle Shire Council

**Date Received:** 27 October 2023

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27 October 2023

The Chair  
Investment, Industry and Regional Development Committee  
Parliament House  
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SYDNEY NSW 2000

[investmentindustry@parliament.nsw.gov.au](mailto:investmentindustry@parliament.nsw.gov.au)

Dear Committee

### **Performance of the Regional Investment Activation Fund and the Regional Job Creation Fund**

Thank you for inviting Council to lodge a submission on Performance of the Regional Investment Activation Fund (RIAF) and the Regional Job Creation Fund (RJCF).

Council has reviewed the Terms of Reference and makes the following comments:

#### **a) the allocation and administration of these funds**

- RIAF and RJCF – the need to co-fund 50% of the total project cost is difficult for small businesses and rural LGAs to meet as they generally don't have strong economic strength to have readily available funds to pool into a 50% co-fund.

Council suggests the co-funding requirement should be lessened or negotiated for future funds. The funding bodies could also consider lowering the minimum funding requirement to allow smaller industries to apply or jointly collaborate on a project, especially if co-funding remains high as one of the key criteria.

- The RJCF criteria make it difficult for many local businesses in sectors to apply for the fund, as businesses whose primary operation and project is in the following industries are not eligible for the funding: hospitality (except where the proposal is unique to the existing local market), retail, localised trades, healthcare, childcare, social services, residential construction, waste services, abattoirs (except where the project aims to increase value-adding or diversification of product range) and administrative service that only serve local or regional communities. The RJCF only serves to hinder smaller local businesses

in going forward, but allows outside influences to make use of the fund if businesses in metro or neighbouring LGAs wish to expand, relocate or upgrade plant material or machinery.

Council suggests opening up the RJCF funding to allow more sectors to apply to encourage growth in smaller rural areas.

**b) the effectiveness of these funds in achieving their aims.**

- No comment

**c) council and agency support for private investor enquiries and proposals in regional areas.**

- No comment

**d) impediments to growth in regional NSW, including challenges in the planning system.**

- No comment

**e) the effectiveness of the Business Concierge service and a comparison to other States' performance.**

- It is not known if the Business Concierge Service (or another similar representative) has been used in our LGA. We certainly have not been approached by person/s to date advocating as the Business Concierge Service.

**f) opportunities for regional and metropolitan councils to work together to promote productivity and economic development.**

- The RJCF and RIAF provides great opportunities for businesses in metropolitan area to expand and develop in regional townships or LGAs but Warrumbungle LGA may be deemed too far away for interested businesses. With competition from regional LGAs such as Tamworth, Dubbo and Mid-Western it is unlikely that our LGA would be an attractive alternative.

Council suggests that future funding be offered with criteria that successful applications must include business expansion into a smaller rural LGA to assist rural growth, effectively moving the continual expansion away from the already profitable larger regional centres.

**g) any other related matters.**

- No comment

Yours sincerely



**LEÉANNE RYAN**  
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