



John Barilaro
Deputy Premier
Minister for Regional NSW
Minister for Skills
Minister for Small Business

MEDIA RELEASE

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IT'S TIME TO TAKE YOUR BUSINESS TO REGIONAL NSW

Deputy Premier and Minister for Regional NSW John Barilaro today announced a landmark Investment Attraction Package for Regional NSW, including financial incentives targeted towards offsetting government levies and duties, such as payroll tax, and relocation assistance to drive new jobs and investment in regional NSW.

Mr Barilaro said the package would transform regional NSW's attractiveness to interstate and global businesses and make regions across the state even more competitive.

"This is a massive boost for businesses and job seekers in regional NSW," Mr Barilaro said.

"We already have the largest and most diverse regional economy in Australia, but we have recently missed big opportunities because other states have outbid us with more attractive investment incentives.

"That is not good enough for a state that boasts all the natural advantages to be the strongest economy in the nation.

"The NSW Government is prioritising regional NSW – we've been putting in the hard yards, from unprecedented investment in vital business and community infrastructure, to better service delivery to support growing families in rural areas to major improvements for roads and the commencement of work on the Inland Rail.

"This package announced today means regional NSW will be making an even stronger case when it comes to attracting global businesses and new businesses from interstate."

The Investment Attraction Package for Regional NSW features:

- **Regional Investment Attraction Fund** – \$20 million in grants and interest free loans targeted at offsetting government levies and duties, such as payroll tax, to eligible businesses that want to invest and grow in regional NSW, which will lead to new jobs.
- **Skills Relocation Assistance** - \$10 million in grants of up to \$10,000 per eligible skilled worker to help meet the cost of moving from the city to the country, such as furniture removal and temporary accommodation for up to three months.
- **Investment concierge** – supporting businesses investing in or moving to regional NSW, working with an appointed Regional Investment Coordinator to provide easy access to incentives, smooth the planning process, help lodge applications and liaise with government departments.

- Previously announced, **'Special Activation Precincts'** or business hubs in areas that will offer infrastructure and streamlined planning processes for the industries and sectors responsible for driving significant growth in regions.

"Businesses have been calling for payroll tax relief, access to skilled workforce and quicker planning approvals. The NSW Government is delivering on this," Mr Barilaro said.

"We also know that Government is often difficult to navigate which is why we are establishing a professional investment concierge who will hold the hand of potential businesses each step of the way and develop a bespoke support package for each eligible business," he said.

Mr Barilaro unveiled the Investment Attraction Package for Regional NSW while showcasing the state's first Special Activation Precinct at Parkes, announced as part of the NSW Government's 20 Year Economic Vision for Regional NSW, to Consuls-General and Trade Commissioners from 12 key NSW international trading partners.

The Special Activation Precinct at Parkes will serve as an inland port, bringing regional suppliers closer to their customers and creating new jobs.

"With existing highway and rail links and the support of already established transport companies such as SCT Logistics and Pacific National, the Parkes Special Activation Precinct will bring specialist industries together and attract additional investment," Mr Barilaro said.

"Our work to secure investment in regional NSW is about bringing more businesses to the regions, supporting businesses already in regions and helping them all to be successful, because success means more jobs and a better future for those towns.

"With the entire state in drought it is more important than ever to keep money flowing through regional economies and bringing new businesses and skilled workers to towns means more customers for local suppliers, retailers, restaurants and cafes as well as opportunities to welcome new friends and enjoy diverse cultures," he said.

The Regional Investment Attraction Package complements the NSW Government initiatives such as the 20-Year Economic Vision for Regional NSW, the Regional NSW Investment Prospectus, the \$1.3 billion Regional Growth Fund, \$190 million Jobs for NSW Fund and payroll tax cuts announced in the 2018-19 State Budget which will see the tax threshold rise in stages from \$750,000 to \$1 million by 2021-22.

For information about the Investment Attraction Package for Regional NSW and the investment concierge service, go to: www.industry.nsw.gov.au/regional-investment

MEDIA: James Jooste | Deputy Premier | 0429 978 036