



Katrina Hodgkinson MP

Minister for Primary Industries

Minister for Small Business

MEDIA RELEASE

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Financial help for NSW farmers

NSW farmers can now access concessional loans of up to \$650,000 as part of the Farm Finance Concessional Loans scheme, NSW Minister for Primary Industries Katrina Hodgkinson announced today.

The NSW Government has agreed to terms with the Australian Government, allowing the scheme to provide up to \$60 million over two years to eligible farmers.

The scheme will allow eligible farm businesses to restructure existing debt in the form of low-interest loans.

Ms Hodgkinson said she had been keen to see the administrative arrangements finalised with the Federal Government and was pleased the Farm Finance Package Concessional Loans scheme was now available.

“The package is aimed at supporting producers who are experiencing debt-servicing difficulties,” Ms Hodgkinson said.

“Eligible producers will today be able to apply for loans up to \$650,000 with a variable interest rate starting at 4.5 per cent.”

The package in New South Wales will be managed and administered through the NSW Rural Assistance Authority.

The concessional interest rate for the loans will be reviewed on a six-monthly basis and may be varied to accord with prevailing economic conditions.

The Commonwealth Government is making available up to \$30 million a year over the next two years in each state and the Northern Territory to provide concessional loans to eligible farm businesses to help restructure debt and invest in productivity.

For more information on eligibility criteria, loans terms and how to apply, visit www.raa.nsw.gov.au or phone 1800 678 593.