



The Hon Katrina Hodgkinson MP
Minister for Primary Industries
Assistant Minister for Tourism and Major Events

MEDIA RELEASE

Thursday 5 June 2014

**FINALISED DROUGHT CONCESSIONAL
LOANS SCHEME GUIDELINES WELCOMED**

NSW Minister for Primary Industries, Katrina Hodgkinson, has welcomed the finalisation of the Commonwealth Government's Drought Concessional Loans Scheme guidelines.

Ms Hodgkinson also welcomed the Commonwealth's decision to allocate \$100 million of the \$280 million loans scheme to NSW farmers.

"Now that we have received the final guidelines, we will carefully examine them and then put in place required State regulatory approvals to get these funds out to our farmers as quickly as possible," Ms Hodgkinson said.

"The NSW Government has fully allocated the \$30 million first round of the Farm Finance Scheme to 57 farm businesses and the Rural Assistance Authority is currently finalising applications for the \$10 million second round, to be approved by 30 June 2014.

"Once the required State regulatory approvals are acquired, the NSW Rural Assistance Authority will be able to call for applications within a matter of days.

"Many of our primary producers have been battling drought during this last summer, which is why the NSW Government put in place a \$30 million temporary emergency assistance package through until 30 June 2014.

"The NSW Government is committed to assisting our producers to prepare for and cope with drought and we will align our drought assistance with the new national drought program, commencing on 1 July 2014.

"The development of a new national drought program has been underway since 2008 and the NSW Government signed an agreement with the Commonwealth and other States and Territories more than 12 months ago to implement the new framework."

For more information about the new national drought program, visit www.daff.gov.au/agriculture-food/drought/assistance, and for more information about NSW Government drought measures, visit www.dpi.nsw.gov.au/agriculture/emergency/drought.