



Anthony Roberts
Minister for Planning
Minister for Housing
Special Minister of State

MEDIA RELEASE

Tuesday 17 April 2018

GOVERNMENT TO SUPPORT COUNCILS WITH LOW COST INFRASTRUCTURE LOANS

The NSW Government will invest \$31 million for councils to build up to \$500 million worth of essential infrastructure to support growing communities.

Minister for Planning and Housing, Anthony Roberts, said the Low Cost Loan Initiative launched today would help councils fund critical infrastructure projects that support new homes.

“This groundbreaking initiative will provide councils with safe, cheaper finance subsidised by the Government that will ensure they can provide key infrastructure like local roads, parks, playgrounds and libraries for our ever-changing communities faster,” Mr Roberts said.

“The participation of metropolitan and regional councils in improving their communities through these loans will enable them to deliver better places for present and future generations.

“Eligible councils will see interest costs on their loans halved, so they can confidently invest in building and providing the essential services their residents and businesses need and deserve.”

Member for Mulgoa, Tanya Davies, said the partnership between State and local government is crucial in providing local infrastructure to support growing communities.

“As Minister for Mental Health, Minister for Women and Minister for Ageing, I’m acutely aware of the importance to these groups of having access to local and community facilities,” Ms Davies said.

“Childcare centres, playgrounds, parks and open space, libraries and community halls all play a vital role in ensuring community members stay healthy and socially connected.

“I urge councils to take up the offer of discounted loans so they can bring forward the delivery of these essential facilities for their communities.”

The Low Cost Loans Initiative is a joint initiative of the Department of Planning and Environment, the Office of Local Government and the Treasury Corporation. It is part of the Government's comprehensive Housing Affordability package released in June last year that is designed to improve housing affordability across the state and deliver key infrastructure to support growing communities.

The loans taken out by councils must be more than \$1 million and be used for infrastructure that enables new housing. The duration of the loan must be no longer than 10 years.

Applications must be received by 1 July 2018 with the announcement of successful applicants in September.

Media: John Macgowan 0409 403 773