



Wendy Tuckerman
Minister for Local Government

MEDIA RELEASE

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COUNCILS BENEFIT AS LOAN PROGRAM EXPANDS

A low interest, safe and secure loan program for local government councils will be expanded to include all councils, potentially unlocking millions of dollars for community infrastructure projects in the regions.

Minister for Local Government Wendy Tuckerman said the low-cost loans program, managed by NSW Treasury Corporation (TCorp), would be expanded to include all 128 councils and nine county councils.

“All councils, including county councils and Far West Councils, can now apply directly to TCorp for its low interest, safe and secure loans for new and upgraded infrastructure,” Mrs Tuckerman said.

“A Far West council may wish to improve its roads or a county council may want to upgrade its water infrastructure and those improvements could now be easier.”

The TCorp council loans program was initially only available to councils under a certain set criteria.

Since 2016, more than \$1 billion in low-interest loans has been approved for more than 60 councils, funding projects such as sports ovals, art galleries, central business district redevelopment and infrastructure relating to housing.

Mrs Tuckerman said a previous expansion of the program to all councils for six months in 2020, as part of the COVID-19 economic stimulus measures, had proven successful.

“Applicants still need to meet TCorp’s lending criteria but there’s no reason why financially sustainable councils should be excluded from these TCorp loans,” Mrs Tuckerman said.

“By providing an opportunity for all councils to directly secure fixed-rate, long-dated loans from the State borrowing facility, we’re helping them invest in the facilities and infrastructure their communities need for the future.”

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