



Dominic Perrottet

Treasurer

Shelley Hancock

Minister for Local Government

MEDIA RELEASE

Tuesday, 30 July 2019

COUNCIL INFRASTRUCTURE LOANS SURPASS HALF A BILLION DOLLARS

More than half a billion dollars in low interest loans have been granted to local councils across the State helping them fund vital infrastructure projects and programs for local communities.

Treasurer Dominic Perrottet said the State borrowing facility, managed by TCorp (NSW Treasury Corporation), had so far provided local councils with access to competitive and secure finance helping slash the local government sector infrastructure backlog by \$3.9 billion.

“This important funding source is helping local councils fund key infrastructure projects while also encouraging councils to place a greater focus on the management and renewal of their assets,” Mr Perrottet said.

“The NSW Government is committed to ensuring the financial sustainability of councils across the State by providing them with access to low interest loans to help them deliver the services and infrastructure to make their communities better places to live, work and raise a family.”

Minister for Local Government Shelley Hancock said TCorp had provided more than \$647 million in financing to local councils across the State helping reduce the local government sector infrastructure backlog from \$7.5 billion in 2010-11 to \$3.6 billion in 2017-18.

“This multi-million-dollar funding injection for local councils across the State is ensuring investment in projects that will deliver real and lasting benefits to local communities,” Mrs Hancock said.

“Forty-three councils have accessed TCorp low interest loans to fund a wide range of new or upgraded infrastructure.”

Projects funded include: \$94 million for a Reclaimed Effluent Management Scheme for the Shoalhaven City Council, \$60 million for an aged care centre in Kiama and \$3.72 million to Dungog Shire Council to fund the bridge replacement program.

Councils which have accessed TCorp loans: Albury, Armidale, Ballina, Bathurst, Bega Valley, Blayney, Bogan, Burwood, Byron, Carrathool, Cessnock, Cowra, Cumberland, Dungog, Eurobodalla, Gilgandra, Glen Innes Severn, Greater Hume, Griffith, Gunnedah, Hay, Inverell, Kiama, Lake Macquarie, Lismore, Liverpool City, Lockhart, Maitland, Mid-Coast, Nambucca, Orange, Parkes, Penrith, Port Stephens, Queanbeyan-Palerang, Richmond Valley, Shoalhaven, Tamworth, Temora, Wagga Wagga, Waverley, Wollongong, Yass Valley.

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