

Media Statements

JOINT STATEMENT

Premier and Minister for the Arts
The Honourable Anastacia Palaszczuk

Minister for Agriculture and Fisheries and Minister for Rural Economic Development
The Honourable Bill Byrne

Monday, February 27, 2017

Additional \$50 million boost for Queensland's primary producers

The Palaszczuk Government has approved an additional \$50 million to be provided to primary producers as concessional loans following an unprecedented uptake for financial assistance and to support prawn farmers affected by the white spot disease to rebuild their businesses.

Premier Anastacia Palaszczuk said the additional \$50 million facility for the Queensland Rural Adjustment Authority (QRAA) to provide to primary producers was a commitment in confidence in the sector that had been impacted by prolonged and severe drought, depressed commodity prices and disease impacts.

QRAA provides concessional loans under its Primary Industry Productivity Enhancement Scheme (PIPES) for on-farm improvements and farm purchases. In 2015-16, QRAA approved just over \$64 million in PIPES in 12 months. QRAA have approved \$100 million in less than eight months this financial year (2016-17)," the Premier said.

The Premier said the need for an additional \$50 million vindicated the key measures of the Government's Rural Assistance Package announced last year.

"My Government's decision to raise the maximum loan amounts to up to \$2 million available under PIPES and remove stamp duty on family farm transfers as part of our Rural Assistance Package introduced last year has paid off," she said.

"With this additional \$50 million, QRAA can continue to offer Sustainability and First Start loans at just 3.11% to assist producers across the state to start their business, initiate succession plans, install predator fencing, activate development plans, invest in on-farm processing and more."

Agriculture and Fisheries Minister Bill Byrne said under the commitment to \$50 million he was making \$10 million available for prawn farmers immediately, and a further \$20 million in the near future, under QRAA's highly successful low-cost, no-fee PIPES program.

"When I met with prawn farmers when the outbreak was first confirmed in December I told them I favoured making funds available to assist them to re-boot their businesses to get them back into disease-free production," he said.

"Those farmers who have an appetite to start again may need to make significant capital investments for the likes of filtration plants, bird netting and other essential infrastructure to strengthen their biosecurity protection."

"Today I can announce the Palaszczuk Government is making good on my pledge to them.

"The farmers will be able to access up to \$1.3 million each immediately.

"The funding available to the prawn farmers is part of an additional \$50 million in funding to support Queensland's rural sector and stimulate regional economies on top of \$100 million that has been loaned to farming families since 1 July 2016."

First Start and Sustainability loans available through PIPES have been vital in stimulating renewal and boosting rural productivity.

QRAA has other financial assistance available, including Drought Assistance Concessional Loans for refinancing, recovering and preparing for drought.

For more information on QRAA's 2016-17 productivity loans visit www.graa.qld.gov.au.

Media:

Kirby Anderson (Premier's office) 0417 263 791

Adrian Taylor (Minister's office) 0448 994 172