

Question on Notice

No. 89

Asked on 24 February 2021

MR T SMITH ASKED MINISTER FOR AGRICULTURAL INDUSTRY DEVELOPMENT AND FISHERIES AND MINISTER FOR RURAL COMMUNITIES (HON M FURNER)—

QUESTION:

Will the Minister outline how the government has assisted industry through the Queensland Rural and Industry Development Authority to improve agricultural profitability and job creation?

ANSWER:

I thank the Member for the question.

The Palaszczuk Government is committed to creating jobs in a strong economy and increasing private sector investment in rural and regional Queensland.

The Queensland Rural and Industry Development Authority (QRIDA) is established under the *Rural and Regional Adjustment Act 1994* principally to administer schemes of financial assistance. Historically, most of QRIDA's programs were targeted at the primary production sector, however, it is increasing the breadth of its operations.

QRIDA administers a range of assistance measures for both the Queensland and Federal Government. Its major program, aimed at improving agricultural sustainability and viability, is the Primary Industry Productivity Enhancement Scheme (PIPES) concessional loans. It has two component programs:

- a First Start Loan can provide concessional finance of up to \$2 million to assist in the initial years of establishing a Queensland based primary production business;
- a Sustainability Loan of up to \$1.3 million to improve the sustainability of an existing Queensland based primary production business including:
 - natural resource sustainability - by minimising adverse impacts of farming activities on the property and on the environment;
 - farming system sustainability - by adopting systems and practices to mitigate the effects of climate, drought, biosecurity and market risks; and
 - financial sustainability - by increasing productivity and long-term viability of the primary production business.

Primary producers in the Wide-Bay Burnett are encouraged to consider PIPES concessional loans with QRIDA continuing to accept applications.

QRIDA administers a number of programs to support business in response to COVID-19. The Jobs Support Loans program provided loans to 6,928 business applicants to the value of \$996 million which helped sustain over 86,000 jobs. The Small Business Adaptation Grants program, which is still open to provide business with grants of up to \$10,000, has approved 10,787 grants valued at \$95.5 million.

To support the priority of job creation, the Rural Economic Development Grants Program, administered by QRIDA, provided grants of up to \$250,000, matched by the applicant, for viable economic development activities that created employment in rural and regional Queensland related to primary production. The third and final round of this program closed in September 2020, with 15 approvals valued at \$3.14 million. Over the three rounds of the program, over \$9 million was provided to support projects which are anticipated to create over 1,800 direct and indirect jobs.

QRIDA also currently administers a range of other grants and rebates that support Queensland business, community and employment. These include the COVID-19 Taxi and Limousine Industry Assistance Scheme which provides assistance to support the taxi and limousine industry through the impacts of COVID-19; and the Vessel Tracking Rebate which supports the purchase and / or installation of tracking units on commercial fishing boats and various programs under the Queensland Affordable Energy Program.

QRIDA administers a range of assistance measures such as concessional loans and clean up and recovery grants under the joint Commonwealth State Disaster Recovery Funding Arrangements that provide economic support to primary producers and small business impacted by natural disasters.

QRIDA also administers the Farm Business Debt Mediation Service and Farm Debt Restructure Office which provides support to farm businesses in financial difficulty.

Further information on the range of QRIDA services can be found on the QRIDA website (www.qrida.qld.gov.au.)