



Farmer Financial Assistance Update

Rural Financial Counselling Service – August 2018

Freight Rebates:

50% rebate for the freight of fodder, water and livestock to sale, slaughter or agistment. Back dated to January the 1st 2018. Rebates up to \$20,000 a year and to a total of \$30,000 for eligible businesses.

<https://www.raa.nsw.gov.au/assistance/emergency-drought-relief>

Drought Assistance Fund: Interest free loans of up to \$50,000 are available to eligible primary producers to assist in implementing systems and management practices that enhance the sustainability of their enterprise. The loan is for a term of seven years, the first two years repayment free. The loan will assist with funding;

- Transport of livestock, transport of fodder and/or water
- Water infrastructure and fodder storage infrastructure, and
- Banking of genetic material of livestock.

<https://www.raa.nsw.gov.au/assistance/drought-assistance-fund>

NSW Rural Assistance Authority. Telephone 1800 678 593

Farm Innovation Fund Loans: Concessional loans are now available from the NSW Rural Assistance Authority to assist with drought preparedness, environment, farm infrastructure and natural resources works. Loans up to \$250,000, up to a 20 year term, current interest rate is 2.5% which is fixed for the term of the loan.

<http://www.raa.nsw.gov.au/assistance/farm-innovation-fund>

Farm Business Skills: Professional Development Program- NSW Dept. of Primary Industries. The program has \$45 million over 5 years for vocational training and farm business planning. The program will contribute up to 50% of the costs for eligible courses, up to a maximum of \$5,000 for the first person in the business, and a total of \$9,000 for all members of the business over a 5 year period. Closes July 2019.

<http://www.raa.nsw.gov.au/assistance/professional-development-program>

Concessional Loans: Regional Investment Corporation

Drought and Farm investment loans to assist with preparation for drought and recovery from drought. Loans can refinance existing debt or access new debt for operating expenses. Loans are available up to \$1,000,000 at an interest rate of 3.58%.

<http://www.ric.gov.au/farmers>

Income Support for Farmers:

Farm Household Allowance: The Farm Household Allowance (FHA) will help farmers with their daily living expenses, and is available to farmers Australia wide, **without** the need for a drought declaration. This allowance will provide eligible farmers and their partners with up to four years of income support. This payment is equivalent to the Newstart Allowance and is paid fortnightly. Recipients will receive an additional \$4000 Activity Supplement for professional advice or training, and will be supported by case managers as they undertake these activities to improve their situation and prepare for the future. The new allowance will replace the Exceptional Circumstances Relief Payment and the Transitional Farm Family Payment.

Dept. Human Service - Drought and Farmer Assistance Hotline 13 23 16

<http://www.humanservices.gov.au/customer/services/centrelink/farm-household-allowance>

CWA Drought Aid Fund:

Assistance to meet household expenses for drought affected families, up to a **maximum of \$3,000 per family/household**. Expenses can include grocery bills, vehicle maintenance, school, electricity, rates, telephone, medical treatments etc.

Ph: 8337 0200

<https://www.cwaofnsw.org.au/droughtaid>

Contact: Stuart Brummell, Rural Financial Counsellor – Glen Innes

Phone: 02 67323325

Mob: 0448 035 152

Email: stuart.brummell@rfcsnr.org.au