



# Fact Sheet

## Regional Economic Development Incentives

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### What are they?

Regional Economic Development Incentives (REDI) is a package that provides stimulus to facilitate economic growth across all commerce and industries in the Central Highlands' region.

REDI apply to new facilities and structures, and for the expansion or modernisation of existing facilities.

Incentives could be in the form of (but are not limited to):

- Rates remission (new and established businesses).
- Reduction or elimination of fees and charges (charged back to the business unit).
- Time schedule for payment of fees and charges.
- Joint marketing or promotions packages.

All REDI applications are considered on a case-by-case basis.

Approved REDI packages are granted in either lump sum, paid instalments, or can be tied to a project or development goals.

### Who can apply?

Anyone seeking to start, expand or upgrade a business in the Central Highlands' region.

### How to apply?

- Assess whether your project meets the criteria.
- Complete an application form.
- Submit with supporting documentation.

The application must comply with the guidelines, minimum requirements and criteria outlined in the REDI policy before it can proceed to assessment.

The application form and further information is available at [www.centralhighlands.qld.gov.au](http://www.centralhighlands.qld.gov.au)

Applications can be lodged online or at any Central Highlands Regional Council office.

Once the application has been assessed, a report will be presented to council with recommendations for approval or denial of a REDI package within three months of receipt.

### REDI BASIC REQUIREMENTS

- Be consistent with our vision, mission and values.
- Be in accordance with our planning scheme.
- Have no significant negative environmental impact on the community, such as pollution, hazardous waste or noise.





## REDI – GUIDELINES

REDI packages apply to facilities and structures for:

- new business
- expansion to existing business

REDI packages may be applied in a lump sum, paid in instalments, or could be linked to project milestones or development goals.

REDI packages will not ordinarily be considered for projects that would be developed without such

incentives unless it can be demonstrated that higher development standards or other development and community goals will be achieved through the use of the incentive.

Application consideration will be conducted in accordance with our local laws, policies, procedures and minimum requirements, and will be subject to the availability of adequate funds within our adopted and or revised budget.

## REDI – PRIMARY ASSESSMENT CRITERIA

To be eligible for consideration of a REDI package you must demonstrate that the proposal meets seven primary assessment criteria:

- Provide significant net economic and community benefit to the Central Highlands' region equivalent to a minimum of five times the dollar value amount of the incentive applied.
- Have a minimum capital investment of \$500,000. Or in the case of a 'start-up', a minimum of three full-time equivalent jobs created. These must be genuine 'new' jobs, not transported or a relocated workforce.
- Project is contestable—the company is, or has been, and can provide evidence of, consideration of other locations and the proposal would not otherwise happen in the Central Highlands' region.
- Demonstrated commercial viability in the absence of any financial assistance through a fully costed business or project plan.

- Is a current operational business of more than two years and either has, or can obtain, an Australian Business Number (ABN). Or, if the business is a start-up of less than two years, proof of additional grant funding from a dedicated start-up program, or other financial support that will satisfy operational costs during the first two years.
- The project does not cause significant detriment to, or be in substitution for, existing businesses in the region.
- The business activity must commence operation within 12 months of approval of the REDI package.

### Secondary Criteria (additional conditions considered when reviewing applications):

- Environmental standards that could be impacted by applications.
- Opportunities to reduce the carbon footprint.
- Where applicable, appropriate remissions to applicants where the demand on council networks and infrastructure is substantially reduced to further benefit the community.