

Administrator of Christmas Island Administrator of the Cocos (Keeling) Islands



Round Three of the Building Better Regions Fund Now Open

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Round Three of the Australian Government's Building Better Regions Fund is now open and eligible applicants from the Indian Ocean Territories are welcome to apply.

The \$641.6 million Building Better Regions Fund supports projects that will create jobs, drive economic growth and build stronger regional and remote communities into the future. For Round Three, \$200 million is available, with up to \$45 million of this funding earmarked to support tourism-related infrastructure projects.

Eligible not for profit organisations and local governing bodies in rural, regional and remote Australia, which includes the Indian Ocean Territories of Christmas Island and the Cocos (Keeling) Islands, can apply for grants under the Building Better Regions Fund.

The Hon Sussan Ley MP, Assistant Minister for Regional Development and Territories, is strongly encouraging eligible applicants in the Indian Ocean Territories to submit applications. "Round Three of the Building Better Regions Fund is a great opportunity for the Shires and not-for-profit organisations in the Indian Ocean Territories to apply for Australian Government funding for infrastructure and community investment projects that will benefit Christmas Island and the Cocos (Keeling) Islands", Assistant Minister Ley said.

There are two funding streams under the Building Better Regions Fund.

- The Infrastructure Projects Stream will fund the construction of new infrastructure, or the upgrade or extension of existing infrastructure, that provide economic and social benefits to regional and remote areas. Applicants under this stream can apply for a minimum grant of \$5,000 up to a maximum grant of \$10 million.
- The Community Investments Stream will fund new or expanded local events, strategic regional plans, or leadership and capability strengthening activities that provide economic and social benefits to regional and remote areas. Applicants under this stream can apply for a minimum grant of \$5,000 up to a maximum grant amount of \$10 million.

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Both Christmas Island and Cocos (Keeling) Islands have been classified as "very remote" for Building Better Regions Fund purposes which means that eligible applicants in the Indian Ocean Territories will only be required to contribute co-funding of 25% of the total cost of the project under either the Infrastructure Projects or Community Investments streams.

There is no co-funding requirement for small projects under \$20,000 in the Community Investments Stream.

It should also be noted that while eligible applicants from the Indian Ocean Territories are encouraged to apply, access to funding under the Building Better Regions Fund will be very competitive.

Submissions for Round Three of the Building Better Regions Fund close on 15 November, 2018.

For more information about the Building Better Regions Fund, or to submit an application, visit https://www.business.gov.au/assistance/building-better-regions-fund or call 13 28 46.

Natasha Griggs Administrator

Territories of Christmas Island and the Cocos (Keeling) Islands