



MEDIA RELEASE

New access to low-interest loans for councils – a win for regional Victoria

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Regional Cities Victoria has welcomed the Victorian Government's announcement that it will provide Councils access to \$100 million at low interest rates to help build vital community infrastructure.

Regional Cities Victoria comprises the 10 largest regional cities in Victoria – Ballarat, Bendigo, Geelong, Horsham, Latrobe, Mildura, Shepparton, Wangaratta, Warrnambool and Wodonga – which more than 600,000 people call home.

Chair of Regional Cities Victoria, Cr Margaret O'Rourke, said the *Community Infrastructure Loans Scheme* will encourage more investment in local infrastructure projects.

"Access to low-cost finance will support a growing Victoria. This is a massive win – and a huge opportunity – for the regions," Cr O'Rourke said.

"Being able to borrow funds at lower rates means Councils will pay less interest. It means we will be able to build more infrastructure, programs and services that our communities want and need – more airports, more community centres, more public libraries."

Under the scheme, Councils will be able to borrow between \$500,000 and \$10 million at lower interest rates from a \$100 million fund over the next year for community infrastructure projects. Individual Councils will be able to apply for one or more loans, up to a total of \$10 million.

Cr O'Rourke said RCV had called for improved finance options for local government in its latest advocacy platform, [Investing for Growth in Regional Victoria](#), which outlines its key priorities for the regions for 2019-2022.

"Our communities already enjoy a high standard of living – and with initiatives like this that encourage and enable regional investment, we can make sure we keep it that way," Cr O'Rourke said.

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RCV is a regional leadership group dedicated to building a sustainable Victoria by providing strategic advice, coordination and advocacy to State and Federal Governments to support policies which enable Victoria's regional centres to grow and develop.

Comprising Mayors and CEOs of the 10 largest cities in regional Victoria – Ballarat, Bendigo, Geelong, Horsham, Latrobe, Mildura, Shepparton, Wangaratta, Warrnambool and Wodonga – RCV is focused on achieving real change in regional Victoria through policy development and active implementation of those policies.