CAIRNS REGIONAL COUNCIL

INVESTMENT INCENTIVES

INVESTMENT INCENTIVES ARE AVAILABLE TO BUSINESSES SEEKING TO INVEST IN OUR REGION’S FUTURE IN KEY STRATEGIC INDUSTRIES.

Cairns Regional Council will provide discretionary support to projects where the nature and scale of investment will stimulate significant economic and community benefits, diversity and value-add to the wider regional economy beyond the growth of the business itself.

FOCUS AREAS
THE INVESTMENT INCENTIVES PACKAGE WILL SUPPORT PROJECTS THAT

CREATE NEW JOBS

CREATE DIRECT VALUE-ADD THROUGH CONSTRUCTION AND OPERATIONS

CATALYSE ADDITIONAL INVESTMENT

GENERATE GROWTH IN A KEY STRATEGIC AREA

SUPPORT GROWTH OF OTHER COMPANIES

KEY STRATEGIC INDUSTRIES

• Tourism
• Advanced manufacturing
• Mining
• Aviation
• Marine
• Value-adding agricultural production
• Creative industries
• Professional and business services
• Tropical services and products
OUR COMMITMENT

Cairns Regional Council is committed to realising a strong, diversified and sustainable regional economy that supports the growth of new and existing industry and business activities whilst enhancing local lifestyle and providing long term employment opportunities.

THE INCENTIVES

This Investment Incentives Package is complimentary to a suite of economic development programs and services delivered by Council; each designed to assist businesses wishing to locate, expand and retain their operations in the Cairns region.

The type and level of Council support will be determined by the type and scale of proposed investment and its alignment with Council’s goals and objectives. The greater the investment proposed and more significantly, its estimated value-add for the economy, the higher the level of investment support. The following incentives are available to approved applicants.

IN-KIND SUPPORT INCENTIVES

Approved applicants can expect to receive priority local government support through the appointment of a dedicated Case Manager. Your Case Manager will serve as the single point of contact in Council and will:

- Assist with identifying potential investment opportunities
- Arrange site visits and meetings with key stakeholders and Government representatives
- Facilitate local introductions with key stakeholder as well as finding potential joint venture partners
- Work with State and Federal Government agencies to provide advice on investment regulations

DIRECT FINANCIAL INCENTIVES

Approved applicants may also apply to receive direct financial incentives for strategically significant projects identified as having the most significant economic impacts and broader community benefits. These projects will add real diversity to the economy, support jobs and investment growth and provide a net community benefit.

Financial incentives may take various forms, such as:

- Financial incentives for infrastructure costs
- Financial grants for establishment costs

NOTE

Financial assistance cannot be provided retrospectively.
ELIGIBILITY CRITERIA

All applications for the Cairns Regional Council Incentives Package will be assessed on a case-by-case basis.

APPLICANT ELIGIBILITY

- Applicants must be public or private companies with a registered ABN or ACN.

The following applicants are not eligible to apply:
- Government departments or agencies
- Government-owned corporations
- Regional development organisations

PROJECT ELIGIBILITY

Project proponents must:
- Demonstrate a significant net economic and community benefit to the Cairns Regional Council area through a comprehensive business/project plan.
- Demonstrate viability in the absence of incentives through a fully costed business/project plan.
- Be contestable in that other locations are being considered.
- Demonstrate experience and success in delivering same/similar projects as proposed.
- Demonstrate the necessary resources and capabilities are available for executing the project.
- Demonstrate environmental values of the region will be retained.

INELIGIBLE PROJECTS

The following activities and projects will not be eligible to receive in-kind support and/or direct financial incentives:
- The project/obligations of a government department or agency, government-owned corporation or regional development organisation.
- A project which can be more appropriately funded by another government program.
- A project where the primary focus is retail, wholesale, importing or property development.
- Planning, pre-feasibility and feasibility work.
- Provision of working capital or funds to service financing arrangements.
- Offshore investment.
- Individual product promotion.
- Production and routine operations.
- Support a business threatened by closure or down-sizing.

ASSESSMENT CRITERIA

Applicants / Project Proponents will undergo assessment to ensure that only those projects that will provide a significant net economic and community benefit to the Cairns region are considered as being eligible.

Assessment criteria that is considered during the evaluation of applications will include:

1. DEMONSTRATED EXPERIENCE

2. DEMONSTRATED FINANCIAL VIABILITY AND ONGOING SUSTAINABILITY

3. DEMONSTRATED ECONOMIC AND COMMUNITY OUTCOMES

4. MEETS POLICY, LEGISLATION AND ENVIRONMENTAL OBJECTIVES
APPLICATION PROCESS

Your guide to applying for Cairns Regional Council’s Investment Incentives:

1. Engage with Cairns Regional Council’s Economic Development Unit
   - Project proponents are required to meet with Cairns Regional Council’s Economic Development Unit to ensure they meet eligibility requirements
   - Contact us by emailing economicdevelopment@cairns.qld.gov.au or calling +61 7 4044 3347

2. Initial Assessment will be undertaken by the Economic Development Unit
   - The Economic Development Unit will undertake an initial assessment to determine your project’s eligibility for In-Kind Support or Direct Financial Incentives.
   - Eligible projects will be provided with In-Kind Support. Where Direct Financial Incentives are sought, proceed to Step 3.

3. Complete Application Forms (Direct Financial Incentives only)
   - Applicants are required to complete return Application forms; including any necessary supporting documents for assessment and review by Council (see list of Supporting Documents)

4. Formal Assessment of your Application
   - Council will assess applications against set criteria and complete due diligence (including economic and financial analysis)

5. Decision
   - Once the formal assessment has been completed, applicants will be contacted with the outcome
   - Should your application for incentives be successful, the Economic Development Unit will meet with you to negotiate the terms

6. Acceptance
   - Successful applicants will be provided with a letter of offer from Council which outlines the incentives offered, milestones and schedule
   - If the offer is accepted, a Financial Incentive Agreement which outlines the terms and conditions of the agreement. This is to be executed by all parties and once signed the agreement becomes legally binding

7. Incentive Payments & Auditing
   - The payment of incentives is through reimbursement of approved costs incurred. Financial reimbursement will be provided once the project is completed and on the provision of evidence of expenditure.
   - Cairns Regional Council and its officers are subject to the Queensland Right to Information Act 2009.
   - An audit of the project will be completed to ensure the agreed milestones have been achieved

SUPPORTING DOCUMENTS

As a minimum an application must contain:
- A fully completed application form
- A fully costed business and project plan
- Detailed estimates of the expenditure for which funding is sought, including quotes where applicable
- Accountant-prepared financial statements for the previous two financial years
- Interim financial statements for the current financial year
- Other relevant supporting documentation as outlined in the application form or as requested by Council

NOTE
Please note that the acceptance of a completed and signed application form does not indicate nor guarantee that the application will be approved.

CONTACT US
Cairns Regional Council welcomes businesses interested in receiving support for investment projects in Cairns region.

For further information, please contact us via:

P: +61 7 4044 3347   |   E: economicdevelopment@cairns.qld.gov.au

For further information about the Cairns economy and about Cairns Regional Council’s economic development initiatives, visit our website www.investcairns.com.au