

<b>Policy Title:</b>	<b>INVESTMENT ATTRACTION INCENTIVE POLICY</b>
Policy Subject:	Economic Development
Policy No:	#2256590v5 – CP051
Directorate:	Development & Community
Department:	Community & Economy
Section:	Economic Development
Responsible Officer:	Executive Manager Community & Economy
Authorised by:	Director Development & Community
Adopted Date:	03/10/12
Review Date:	04/07/18
Amended Date:	04/07/16
Risk Assessment:	High

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**OBJECTIVE:**

The Investment Attraction Incentive Policy is aimed at supporting an economy and business operating environment that encourages investment. This Policy establishes Fraser Coast Regional Council's framework with regards to investment attraction and support for business in the region.

Through this policy Council will deliver targeted strategies and programs to support economic growth. The policy is focussed on targeted investment support, whereby the nature and scale of the proposed investment will stimulate significant economic benefits diversity and value-add to the wider regional economy beyond the growth of the business itself.

Fraser Coast Regional Council's Investment Attraction Incentives are designed to attract investment in key strategic industries and designed to stimulate significant and sustainable economic growth, diversify our industry base and value add to our regional economy.

The Incentives Package is a discretionary scheme which seeks to attract and support projects that will deliver the greatest benefits to the Fraser Coast Region.

The focus of the incentives package is on projects that will:

- ❖ Create new jobs and investment;
- ❖ Value-add through enhanced supply chains;
- ❖ Generate growth within key strategic industries and locations;
- ❖ Demonstrate innovation and environmental sustainability; and
- ❖ Diversify and make the local economy more sustainable.

This policy does not apply to cases where investment assistance is required by Council to support a business threatened by closure or downsizing.

**POLICY:****Investment Attraction**

For the purpose of this policy, investment attraction, or incentives to invest, involves proactive and strategic targeting of investment support. It involves initiatives to support an environment which encourages investment and/ or incentives which specifically encourage or achieve a required activity.

Council's support for new investment in the Fraser Coast region may be provided in a number of ways both non-financial and financial including but not limited to:

- ❖ non-financial assistance, including (but not limited to) dedicated business officer assistance, fast-tracked and guaranteed planning approval process, assistance and support with property location, business support networks and marketing; and
- ❖ direct financial assistance through Council's Infrastructure Charges Incentives Administrative Policy, Business Investment Offers and Direct Financial Incentives under this Investment Attraction Incentive Policy.

These incentives are available for strategically important projects within identified industries and locations which will diversify the the economy, support jobs growth and investment growth and provide a net community benefit.

Financial incentives for eligible developments and/or projects may include:

- ❖ Incentive reduction on infrastructure charges;
- ❖ Special one-off incentives targeted at specific industries and locations;
- ❖ Individually negotiated agreements for projects which demonstrate innovative or leading edge design as an example of 'exemplar' development, incorporates high levels of efficiency and/or sustainability, demonstrates significant environmental awareness or provides special community benefit; and/or
- ❖ Deferral of infrastructure charges.

The level of incentive applicable to a development and/or project will be determined by the eligibility criteria contained within the policy and may be based on but not limited to:

- ❖ Specific target industry and identified location;
- ❖ Quantum of jobs growth and value-add; and/or
- ❖ Economic diversity, innovation and special community benefit.

**Philosophy**

Council must ensure that any incentives are provided in a transparent, equitable and risk-averse manner. Under this policy, Council's investment support adopts a five pronged approach to ensure that the Policy delivers net community benefits and contributes to the long term economic sustainability of the Fraser Coast Region.

All applications will be assessed in accordance with the attached "*Fraser Coast Investment Attraction Incentives Guidelines*".

**Direct Financial Incentive**

Direct Financial Incentives may be offered from time to time as a “one-off” targeted incentive scheme under this policy. Direct Financial Incentive Offers will be decided by resolution of Council with delegated authority to the Chief Executive Officer to approve the incentives in accordance with the Council resolution.

**Authorities & Responsibilities**

The Chief Executive Officer is delegated to approve incentives in accordance with this Policy and the Infrastructure Charges Incentives Administrative Policy (in force at the time).

**ATTACHMENT TO POLICY:**

Fraser Coast Investment Attraction Incentives Guidelines DOCS #2273957  
Fraser Coast Investment Attraction Application Form DOCS #2273955  
Fraser Coast Investment Attraction Fast Fact DOCS #2273887