



MEDIA RELEASE

Drought Finance Taskforce to assist New England communities

10 Oct 2018

Member for New England and Special Envoy for Drought Assistance Recovery, Barnaby Joyce, has welcomed the Coalition Government's newly established Drought Finance Taskforce.

The new Taskforce will leverage resources and share insights on ways in which the Government and banks could further support farmers and small businesses across the New England, North West and Upper Hunter regions.

"I know first-hand the effect these conditions are having on our local communities, I was in Merriwa just the other week where I heard and saw the toll this drought is having on farming businesses and local families," Mr Joyce said.

"But of course, they're not alone, and hardship is being experienced right across our New England electorate. That's why we are continuing to prioritise drought-affected regional and rural communities like our own with the expansion of the \$1.8 billion Drought Assistance Package.

"This Taskforce is important because it's another way for government, business and industry to work as a team and ensure that they are not only receiving the most up-to-date information from places like Merriwa, from places like Bingara, or Walcha, or Tamworth, but also able to respond quickly, so farmers and local small businesses in the New England receive the additional support they need, as soon as possible.

"What's more, the Taskforce will factor in and respond to the seriousness of the drought on local small businesses as well as farmers, as we know many of our shops, cafes and hairdressers, depend on farming activities."

The Taskforce will include the Treasurer who will serve as chair, the Minister for Agriculture and Water Resources who will serve as deputy chair, special envoy for drought, Barnaby Joyce, regional Queensland Member of Parliament John McVeigh, a senior representative from the National Farmers Federation (NFF) and a senior representative from ANZ, the Commonwealth Bank, the National Australia Bank, Rabobank and Westpac.

The Drought Finance Taskforce will:

- leverage government, business and industry resources in New England to further determine

Principal Office - Tamworth

All Mail: PO Box 963, Tamworth NSW 2340
Shop 5, 259 Peel Street, Tamworth NSW 2340
ph 02 6761 3080 **toll free** 1300 301 839
fax 02 6761 3380

Tenterfield Office

255 Rouse Street, Tenterfield NSW 2372
ph 02 6736 1099 **fax** 02 6736 1433





Hon **Barnaby Joyce** MP

FEDERAL MEMBER FOR NEW ENGLAND

- the impact that the drought has had or is having on our farmers and local small businesses;
- establish mechanisms to share insights in a timely manner; and
 - advise the Government, bank CEOs and the NFF on drought impacts as well as further measures that could help alleviate the impact on our farmers and local small businesses.

(ENDS)

Principal Office - Tamworth

All Mail: PO Box 963, Tamworth NSW 2340
Shop 5, 259 Peel Street, Tamworth NSW 2340
ph 02 6761 3080 **toll free** 1300 301 839
fax 02 6761 3380

Tenterfield Office

255 Rouse Street, Tenterfield NSW 2372
ph 02 6736 1099 **fax** 02 6736 1433

