



ACT Government

BUDGET 2007-2008

Taking the Territory forward

MEDIA RELEASE

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\$1.850 MILLION FOR REGIONAL DEVELOPMENT AND EXPORTS

Regional development and international trade development will benefit from a \$1.850 million, four-year boost in the 2007-08 Budget.

“This funding will help take the Territory’s economy forward by further integrating our local economy, businesses and institutions into the global markets that are shaping world trade,” the Chief Minister, Jon Stanhope said.

Support for the Capital Region Development Board (CRDB) would continue, with \$105,000 in operational funding each year for the next four years. The Board is a joint initiative of the NSW and ACT Governments and was established in 1994 to drive sustainable economic, employment and investment development in the ACT and the South East Region of NSW.

“For ACT businesses to move forward we need to be a part of a region that has a strong economy, innovative businesses and skilled workers. Our investment in CRDB is an investment in all these areas, especially in the ACT and the 14 local council areas surrounding the ACT,” Mr Stanhope said.

Funding would also be provided to support a number of trade and investment-related activities, such as the ACT Exporters’ Network, the ACT Export Awards, trade missions and international in-country support for ACT businesses.

Mr Stanhope said exports were a strong driver of business innovation and wealth creation.

“The recent ACT Government-led trade missions to India and China have already delivered for the Territory by generating export sales and investment in the ACT and by exposing many more businesses to new opportunities in international markets,” he said.

The ACT Government will also continue to provide in-country support for ACT companies in locations such as China, India and the United States. This support is provided through partnerships with ACT business organisations and Austrade and provides tangible, low-cost, on-the-ground support to ACT exporters in these destinations.

This Budget initiative will also fund the new industry-led delivery model of ScreenACT to be operated by the Canberra Business Council, in association with the CRDB. ScreenACT is designed to build the ACT region’s film and television industry and promote the ACT and region as a location for filming and production.

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