



# Media release

Wednesday 23 June 2021

## Co-funding projects to boost regional broadband

NBN Co invites applications for Regional Co-investment Fund

NBN Co has invited Expressions of Interest from federal, state, territory and local government agencies for the co-funding of projects to lift the digital capabilities of communities in regional and rural Australia.

The \$300 million Regional Co-investment Fund (RCIF), first announced in September 2020, is designed to help fund local broadband infrastructure projects to deliver higher speed broadband services to households, businesses and communities, primarily in areas that are currently served by **nbn**'s Fixed Wireless and Satellite footprint.

The RCIF will help meet the growing and diverse needs of Australians living and working in regional areas, while also delivering long-term social and economic benefits to regional and rural Australia.

NBN Co has released detailed guidelines to support the application process. Expressions of interest can now be lodged to allow project costings prior to interested parties deciding to submit an application.

As this is a co-funding program and not a grants program, projects will be assessed progressively as they are received and progress if they meet NBN Co's commercial investment benchmark. The closing date for receipt of build estimate requests is 5pm (AEDST) on 1 October 2021, and the closing date for applications under the initial round is 5pm (AEDST) on 18 February 2022.

A key design principle of the fund is to facilitate equitable access to the fund across states and territories, and by all levels of government. Given the primary focus of the fund is to upgrade **nbn**'s Fixed Wireless and Satellite footprint, initial maximum allocations for each state and territory will be based on the weighted proportion of Fixed Wireless and Satellite premises, which are Ready to Connect (RTC) within that state or territory.

**Gavin Williams, Chief Development Officer, Regional Development and Engagement at NBN Co, said:**

"We are driven by a simple purpose: to lift the digital capability of Australia. In addition to the significant investments we are making to upgrade our fixed wireless and satellite networks, by co-investing with federal, state and territory government agencies and local councils we will further improve access to broadband services in rural and regional Australia. Together, we can continue to enhance the digital capabilities of these important communities, boosting job prospects and helping our regions to thrive."

**ENDS**

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