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Williamson wants NAIF to change

AS THE safe of the \$5 billion Northern Australia Infrastructure Fund is yet to be broken, Mackay Mayor Greg Williamson is calling on a change of rules.

The fund set up its office in Townsville more than 12 months ago but still "not a red cent" has been spent.

There are 57 active inquiries being considered by the NAIF, five of which are in the final stages of due diligence.

These include Adani's proposed standard gauge railway line to the Galilee Basin and Genex Power's proposed renewable energy project at Kidston.

But Cr Williamson said he was disappointed there was still not a cent spent out of the fund after all the chest-beating from the Federal Government.

He said the application was too prohibitive, locking councils out of the scope of NAIF.

After waiting for the Federal Government to do something about it, he has now approached opposition leader Bill Shorten.

"You have to be able to prove you can't get funding from other sources, which councils obviously can, and the projects must be \$100 million or more," he said.

"That rules out more projects.

"But why are we talking about a \$5 billion fund for the north that is almost impossible to apply for?"

But member for Dawson George Christensen said changes to NAIF rules were

on the way after he spoke to Minister for Northern Australia Barnaby Joyce.

"I believed there had been a problem with the original set-up, the rules around it are far too rigid and as a result we haven't seen a lot of action," he said.

"Barnaby told me, he has issued instructions already to NAIF to speed up their processes.

"Saying that, there are several dozen applications under assessment and some are very imminent of their approval or their refusal."