



Australian Government



Northern Australia Infrastructure Facility

Rural and Regional Affairs and Transport Legislation Committee

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OR

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### **Inquiry into Northern Australia Infrastructure Facility Amendment (Miscellaneous Measures) Bill 2023 [Provisions]**

The Northern Australia Infrastructure Facility (**NAIF**) is pleased to provide this submission to the Rural and Regional Affairs and Transport Legislation Committee's inquiry into the *Northern Australia Infrastructure Facility Amendment (Miscellaneous Measures) Bill 2023*.

As a corporate Commonwealth entity financing projects and businesses in the Northern Territory, Queensland and Western Australia, NAIF plays a key role in growing northern Australia with financing to projects driving public benefit, economic and population growth and Indigenous outcomes.

Since its establishment NAIF has become a trusted partner of the north and a key enabler in the development of projects through its financing mechanisms.

NAIF's contribution to the Nation is reflected in the public benefit value generated by NAIF funded projects. This includes an analysis of the economic impact, employment opportunities, regional income, and business for local suppliers. In addition, NAIF works with proponents to develop bespoke Indigenous engagement strategies tailored for the Indigenous groups of the area of proposed projects.

#### **NAIF's appropriation from \$5 billion to \$7 billion.**

NAIF welcomes the additional appropriation from \$5 billion to \$7 billion. The increased appropriation will allow NAIF to continue to support infrastructure projects that will deliver sustainable jobs and benefits for communities across northern Australia in line with its Investment Mandate.

NAIF has committed over \$4 billion in investment decisions (38 projects) to support projects that are forecast to generate more than \$29.7 billion in economic impact and support more than 16,000 jobs (as of March 31, 2023). Of the \$4 billion in Investment Decisions \$2.8 billion has reached contractual close (29 projects).

NAIF's current pipeline (Pre-Investment Decision – Active Inquiry/ Strategic Assessment / Due Diligence) represents a loan value over \$4.5 billion (44 projects) if all projects are realised through to Investment Decision.

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**Definition of ‘Northern Australia’ within the Act to include Christmas Island and the Cocos (Keeling) Islands**

NAIF welcomes the change of definition of Northern Australia to include Christmas Island and the Cocos Islands. This reflects a new opportunity for NAIF to use its Investment Mandate and financing to help support economic and population growth of the territorial areas.

**Clarification of Northern Australia economic infrastructure for the benefit of Indigenous persons**

NAIF is a leader in the northern Australia space regarding Indigenous engagement through its Indigenous Engagement Strategy, a process that is required under NAIF’s mandatory criteria. NAIF has formed an MOU arrangement with key groups NIAA, ILSC and IBA to ensure collaboration and the support of indigenous projects and businesses across the north. NAIF will continue to work with partners to assist in the development of Indigenous based opportunities.

Yours sincerely

Tracey Hayes  
Chair  
Northern Australia Infrastructure Facility