



Hon Shane Jones Minister for Regional Development

30 May 2024

Regional resilience and prosperity focus of new fund

Supporting regional productivity, prosperity and resilience will be at the heart of the Regional Infrastructure Fund, Regional Development Minister Shane Jones says.

“The Coalition Government is committed to building a stronger, more productive economy, and this fund will help support our regional economies to grow,” Mr Jones says.

“Building infrastructure for growth and resilience is one of the Government’s five pillars for rebuilding the economy. This fund, \$1.2 billion over three years, will invest in new and existing infrastructure across regional New Zealand, focusing on resilience and enabling infrastructure.”

Among the first projects to be funded and get under way will be flood protection and resilience projects across the country.

“We are dedicating an initial \$200 million for flood resilience infrastructure. Of this, up to \$101.1 million is committed, along with co-investment from recipients to 42 flood resilience projects that are close to getting started. The Government is working through the nature and size of support that will be offered for each project.

“These projects have been identified by local authorities in the [Before the Deluge 2.0](#) report, and are within scope of the Regional Infrastructure Fund’s criteria.

They include upgrades to stopbanks and floodwalls on the Whakatāne-Tauranga rivers scheme in the Bay of Plenty, upgrading the flood capacity of the lower Wairau River in Marlborough and upgrades to stopbanks on Wairoa River between Dargaville and Te Kōpuru in Northland.

“Extreme weather events such as Cyclones Hale and Gabrielle last year highlighted the critical need for this infrastructure. Stopbanks are often the only thing standing between a deluge and economic devastation for a region. While we see councils as responsible for flood protection, this fund will provide valuable one-off support to address critical gaps across the country.

“Last month I visited an [upgraded stopbank near Gisborne](#). That project alone increased flood resilience for around 7000ha of residential and horticultural land. It protected a reported 10,000 people and \$7 billion of assets, including major transport links.”

Modern and fit-for-purpose infrastructure is vital for the prosperity of New Zealanders. It helps businesses lift productivity and creates resilient communities. Greater investment in regional infrastructure through the Regional Infrastructure Fund will also help create jobs, increase access to new markets for regional businesses, support innovation and the development of new technologies, and support the Māori economy.

More information on the assessment criteria for the fund will be announced at the end of June, with applications opening on 1 July.

“This is not a fund that will sit around waiting for suitors. Officials are continually engaging regionally to ensure the Government can hit the ground running,” Mr Jones says.

About the Regional Infrastructure Fund

- The Regional Infrastructure Fund will have two project categories for funding allocation:
 1. Resilience infrastructure: projects that enhance a region’s ability to withstand and adapt to stresses and shocks, such as flood protection works and energy security.
 2. Enabling infrastructure: projects that support broader economic outcomes, such as increasing productivity in regional economies.
- Some funds will remain unallocated to enable the Government to respond to emerging priorities over the life of the fund
- The RIF will primarily support projects with funding requests ranging from \$1 million to \$50 million, while remaining flexible to consider larger projects that align with regional and national priorities
- The RIF will prioritise projects that are not eligible for funding from other government agencies, filling critical gaps in regional infrastructure development
- The RIF will create Crown and regional assets through a mix of loan, equity and grant investments
- The RIF will be delivered and administered by Kānoa – Regional Economic Development and Investment Unit.

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