

**VARIATION TO POLICY GUIDELINES APPLYING TO INTEREST RATE
SUBSIDIES FOR FARMERS UNDER THE EXCEPTIONAL CIRCUMSTANCES
PROVISIONS OF THE RURAL ADJUSTMENT SCHEME FOR DECLARED AREAS IN
NEW SOUTH WALES (INCLUDING THE AUSTRALIAN CAPITAL TERRITORY)**

THIS VARIATION is made on theday of Two
Thousand and Ten (2010).

BY: COMMONWEALTH OF AUSTRALIA ('the Commonwealth')

ISSUED TO: THE STATE OF NEW SOUTH WALES ('New South Wales')

UNDER: Clause 8 of the Policy Guidelines Applying to Interest Rate Subsidies for Farmers under the Exceptional Circumstances Provisions of the Rural Adjustment Scheme for Declared Areas in New South Wales (**Guidelines for Farmers**) which was made under clause 6(2) of the Agreement between the Commonwealth and the States and Territories made under the *Rural Adjustment Act 1992*

BACKGROUND

- a) One set of **Guidelines for Farmers** was issued on 28 September 2009 with an expiry date of 30 April 2011, and two sets of Guidelines for Farmers were issued on 31 March 2010 with expiry dates of 31 March 2011 and 30 April 2011.
- b) This Variation to the Guidelines for Farmers gives effect to the Commonwealth Government's decision to extend the \$750 000 net off-farm threshold until 30 June 2011.
- c) This Variation applies to farmers in EC-declared areas of New South Wales identified in Schedule 1 to this variation.

THE GUIDELINES ARE VARIED AS FOLLOWS:

- 1. Subclause 4)a)v)2) of the Guidelines for Farmers has been amended to read:
"up until 30 June 2011, off-farm assets such that the net value of off-farm assets is not in excess of \$750 000."
- 2. Subclause 4)a)v)3) of the Guidelines for Farmers has been amended to read:
"where an application is received after 30 June 2011, off-farm assets, such that the net value of off-farm assets must not exceed double the Newstart Allowance Assets test for homeowners (partnered)."

SIGNED for and on behalf of the
COMMONWEALTH OF AUSTRALIA
by a duly authorised representative:

Signature of witness

Signature of authorised representative

Name of witness (print)

Name of authorised representative (print)

**Schedules to NSW ECIRS Guidelines with expiry
dates 31 March 2011 and 30 April 2011**

No	EC Area	Expiry Date
1	Braidwood	31-Mar-11
2	Condobolin	31-Mar-11
3	Condobolin – Narrandera	31-Mar-11
4	Dubbo Revised	31-Mar-11
5	Forbes	31-Mar-11
6	Goulburn - Yass	31-Mar-11
7	Gundagai	31-Mar-11
8	Hay	31-Mar-11
9	Majority Western Division	31-Mar-11
10	Molong Revised	31-Mar-11
11	Nyngan Revised	31-Mar-11
12	Riverina	31-Mar-11
13	South West Slopes and Plains	31-Mar-11
14	Young	31-Mar-11
15	Bega Valley	30-Apr-11
16	Cooma – Bombala – ACT	30-Apr-11