



## **Regional Investment Corporation (Agristarter Loans) Amendment (Loan Terms and Eligibility) Rule 2019**

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We, David Littleproud, Minister for Water Resources, Drought, Rural Finance, Natural Disaster and Emergency Management; and Mathias Cormann, Minister for Finance and Special Minister of State, make the following rule.

Dated 30 July 2019

The Hon David Littleproud  
Minister for Water Resources, Drought, Rural Finance, Natural Disaster and Emergency Management

The Hon Mathias Cormann  
Minister for Finance, Special Minister of State

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## 1 Name

This instrument is the *Regional Investment Corporation (Agristarter Loans) Amendment (Loan Terms and Eligibility) Rule 2019*.

## 2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
The whole of this instrument.	The day after this instrument is registered.	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

## 3 Authority

This instrument is made under s 54 of the *Regional Investment Corporation Act 2018*.

## 4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

## **Schedule 1—Amendments**

### ***Regional Investment Corporation (Agristarter Loans) Rule 2019***

#### **1 Subsection 7(1)**

Omit paragraph (i), substitute:

- (i) that are, or intend to be, engaged solely or mainly in producing commodities for constitutional trade and commerce.

#### **2 Subsection 8(2)**

Omit the subsection, substitute:

- (2) The Corporation must not grant a loan under subsection (1) unless it is satisfied:
  - (a) of the matters set out in subsection (1); and
  - (b) that the loan is made:
    - (i) in respect of a farm business that is engaged solely or mainly in producing commodities for constitutional trade or commerce; or
    - (ii) for the purpose of encouraging or promoting constitutional trade or commerce.

#### **3 Subsection 9(2)**

Omit the subsection, substitute:

- (2) The Corporation must not grant a loan under subsection (1) unless it is satisfied:
  - (a) of the matters set out in subsection (1); and
  - (b) that the loan is made:
    - (i) in respect of a farm business that is engaged solely or mainly in producing commodities for constitutional trade or commerce; or
    - (ii) for the purpose of encouraging or promoting constitutional trade or commerce.

#### **4 Subsection 10(3)**

Omit paragraph (d), substitute:

- (d) allows full or partial early repayment (of principal, interest or both, at the recipient's discretion) at any time without penalty; and