



Regional Investment Corporation (Agristarter Loans) Amendment (Share Farming and Farm Leasing) Rules 2022

We, David Littleproud, Minister for Agriculture and Northern Australia, and Simon Birmingham, Minister for Finance, make the following rules.

Dated 28 March 2022

David Littleproud
Minister for Agriculture and Northern Australia

Simon Birmingham
Minister for Finance

Contents

1	Name.....	1
2	Commencement	1
3	Authority.....	1
4	Schedules.....	1
	Schedule 1—Amendments	2
	<i>Regional Investment Corporation (Agristarter Loans) Rule 2019</i>	2

1 Name

This instrument is the *Regional Investment Corporation (Agristarter Loans) Amendment (Share Farming and Farm Leasing) Rules 2022*.

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
1. The whole of this instrument	1 April 2022.	1 April 2022

Note: This table relates only to the provisions of this instrument as originally made.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 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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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 Subparagraph 9(1)(aa)(iv)

Omit “and”.

2 After subparagraph 9(1)(aa)(iv)

Insert:

- (v) developing a farm business that involves share farming or farm leasing (or both), being a farm business in which the first farmer holds the sole or a controlling interest; and

3 Paragraph 9(1)(aa) (note)

Omit “Note”, substitute “Note 1”.

4 At the end of paragraph 9(1)(aa)

Add:

- Note 2: Where the loan is granted for the purpose of developing a farm business that involves share farming or farm leasing (or both), the loan can be used to develop the farm business even if this results in the farm business no longer involving share farming or farm leasing.

5 Paragraph 9(1)(e)

Before “the first farmer has”, insert “if subsection (1A) does not apply to the first farmer—”.

6 After subsection 9(1)

Insert:

- (1A) For the purposes of paragraph 9(1)(e), this subsection applies to a first farmer who is seeking a first farmer loan if the first farmer:
- (a) holds the sole or a majority interest in a farm business that involves share farming or farm leasing (or both); and
 - (b) has not previously held the sole or a majority interest in an estate in fee simple in land on which primary production aspects of a farm business were being undertaken.