

20th September 2021

### **New Infrastructure funding to support housing welcome**

Urban Taskforce today welcomed the NSW Government's announcement of \$139 million to be made available to eight western Sydney Councils to fund infrastructure associated with new housing development.

State Government funding for infrastructure to support the development of new homes and new employment centres is critical to improving housing supply.

The first "Accelerated Infrastructure Fund" (AIF) worth \$145 million was successfully awarded to support 14 large projects last year. This year's funding will further add to the success of this program.

The fund will pay for the delivery of local infrastructure such as roads, stormwater drains and public space and Councils have been asked to apply for funding.

Urban Taskforce congratulated Minister Stokes and Minister Ayres for securing and progressing this important initiative.

At a time when there is public debate on infrastructure contributions that push up the price of new homes, it is great to see the State Government stepping in to support local Councils and take some of the pressure off young families.

Urban Taskforce has supported the direct funding of Councils for local and community infrastructure in its submission to the Commonwealth Tax and Revenue Committee's Parliamentary Inquiry into Housing Supply and Housing affordability. It is great to see the NSW Government taking a lead on this today.

Urban Taskforce calls on Minister Stokes to apply a similar fund to residential development in "in-fill" or "brownfield" locations. Apartment approvals have dropped off in Sydney which will be a big problem for Sydney when immigration returns next year.

One way to encourage Councils to fast-track approvals of new housing is to support or reward them with funding for important physical and community infrastructure.

Urban Taskforce welcomes the support for greenfields housing development in western Sydney, and we call on the Government to assist Councils in Brownfield areas which have and will continue to bear the brunt of the majority of increases in housing numbers.

A copy of the Urban Taskforce submission to the Commonwealth Parliamentary Committee (Tax and Revenue) Inquiry into Housing supply and Housing Affordability can be found by [Clicking this LINK](#)

The comments above can be attributed to Tom Forrest, CEO, Urban Taskforce.

*The **Urban Taskforce Australia** is a property development industry group, representing Australia's most prominent property developers and equity financiers.*

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