



# Disaster Ready Fund

## Round Two 2024-25 – What's new?

The Disaster Ready Fund (DRF) is the Australian Government's flagship disaster risk reduction initiative, providing up to \$1 billion over five years from 1 July 2023.

Round One delivered \$200 million to 187 projects aimed at helping communities prepare for the impacts of natural hazards. Round Two will provide up to \$200 million in 2024-25.

Round Two of the DRF builds on the experiences and outcomes from Round One, as well as feedback from extensive stakeholder consultation.

### What's staying the same?

- \$200 million of Australian Government funding is available in 2024-25 through a competitive, merit-based grant process.
- Applicants will need to submit project proposals through a **Lead Agency**. Lead Agencies will coordinate the DRF in their jurisdiction and submit applications to NEMA. This recognises the role of states and territories in disaster planning in their jurisdictions (*see Guidelines section 3*).
- Round Two will continue to support a broad range of **hazard types** and include infrastructure and systemic risk reduction project streams (*see Guidelines section 3.3*).
- Project proposals will need to provide a **50 per cent co-contribution**, however the Guidelines include more information about the option to provide in-kind co-contributions (e.g. staff hours, equipment) or to apply for a waiver of this requirement (*see Guidelines section 3.3*).
- The three **DRF objectives** are the same (*see Guidelines section 2.4*).

### What's new?

- Four new **Investment Principles** have been introduced to inform DRF investment. The Investment Principles encourage proposals to be risk informed and align with national, state and territory plans (*see Guidelines Section 2.4*).
  - This is reflected in new **Selection Criteria** (*see Guidelines section 7*).
- Project proposals for the **Indian Ocean Territories** of Christmas Island and the Cocos (Keeling) Islands are now eligible (*see Guidelines section 3.2.2*).
- **Multi-jurisdictional and national projects** that involve collaboration and delivery across multiple jurisdictions can be submitted through one Lead Agency which will seek endorsement from its minister (*see Guidelines section 5*).
- **Modest administration funding** will be provided for Lead Agencies of up to 1.5 per cent of total successful funding. This must be matched by the Lead Agency (*see Guidelines section 6.2*).