

## **Opening Statement, Senate estimates May 2018**

Good morning Chair, Members of the Committee, before we get started I would appreciate the opportunity to provide an update on our work since the last Estimates.

In March, we were here in Parliament House to launch the 2018 Infrastructure Priority List, and I note a number of Committee members were able to join us, and thank them for doing so.

The Priority List identified over \$55 billion of infrastructure Projects and Initiatives of national significance for our cities and regions. We were pleased to see an additional \$25 billion worth of projects that we have assessed, move off the List, and into the delivery phase.

More recently, we have seen over 85% of relevant announcements from the 2018-19 Budget have come from our Priority List. In most cases, these announcements have bi-partisan support to proceed. The announcements include 4 Projects, which results in 11 out of 12 Projects from the 2018 Priority List now with funding. I also note there is a commitment for all the funded Initiatives to be assessed by Infrastructure Australia, and we look forward to receiving these business cases.

This is important to highlight because it shows there is national momentum to prioritise and advance projects that are identified by Infrastructure Australia as national priorities.

In a Commonwealth of competing jurisdictions and finite resources, it is important that Governments invest in and fund the right infrastructure solutions, for the right price, at the right time.

And to that end, I welcome the announcement that the Budget has also allocated \$250 million to a Major Project Business Case Fund, which will allow States & Territories to develop business cases for assessment by Infrastructure Australia.

Long term planning for Infrastructure allows our cities to thrive and accommodate our growing populations. And there is no better example of this than corridor protection. As our cities and regions undergo a period of considerable change, strategically important infrastructure corridors must be preserved early in their planning to avoid delays, cost overruns and community disruption. Infrastructure Australia will continue to call on governments to protect key corridors and strategic sites for future projects through our Priority List.

This List goes to the very core of what we do as an organisation: providing independent, evidence-based advice to guide investment towards projects with proven economic benefits.

We aim to provide a longer-term view of infrastructure investment.

This is because the very real challenges facing Australia – population growth, congestion in our cities and on our major roads, the need to improve our regional connectivity – also go beyond the challenges of the present.

It is our mandate to provide independent, evidence-based advice, and guide investment towards projects that are in our national interest.

I take immense pride in the work we do here at Infrastructure Australia. We rigorously assess business cases for some of the most significant infrastructure projects across the country and, through our policy work, lead the national discussion on reform across the sector.

In June 2019 we will be delivering the second Australian Infrastructure Audit, building on our first Audit in 2015. The Audit will provide a nationally consistent evidence base to guide the next phase of Australia's infrastructure investment.

Importantly, we will be presenting data from a user perspective to help governments to better understand infrastructure issues and connect with communities on potential solutions.

In the ten years since we were established, I am pleased to say that we have enjoyed support from all sides of politics.

It's important that this, and the respect for our independent assessment process continues.

It is the key to improving infrastructure decision-making and improving infrastructure services around the country.

With that, we look forward to answering any questions you may have.