House of Representatives Standing Committee on Infrastructure, Transport and Cities Inquiry into transport connectivity

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THE FAST TRAIN TO AFFORDABLE HOUSING

<u>Transport connectivity report to be tabled in Parliament today</u>

The House of Representatives <u>Standing Committee on Infrastructure, Transport and Cities</u> will today table its report, <u>Harnessing Value</u>, <u>Delivering Infrastructure</u>, which was released last December.

The report is expected to be tabled today, at approximately 4.15pm (following the MPI), by Committee Chair Mr John Alexander MP

The report advocates urban renewal and decentralisation, facilitated by strategic planning of transport infrastructure—especially high speed rail—funded by value capture.

Mr Alexander says vision and innovation are needed to rebalance our settlement, rebuild our cities and develop infrastructure funded by the wealth it creates.

"Investing in this infrastructure will liberate our regions' potential as locations for housing and business through ready access to the economies of our major cities," Mr Alexander says. "This is the central purpose of high speed rail. This plan of urban renewal and decentralisation, facilitated by strategic planning of infrastructure, will deliver an abundant affordable housing supply for generations to come."

The Committee has recommended developing value capture mechanisms to fund new transport infrastructure and the development of high speed rail to facilitate new patterns of settlement in Australia.

The Committee has also recommended:

- developing a framework for the specification and evaluation of proposals for the development of a High Speed Rail Network in Eastern Australia
- investigating options for private funding of High Speed Rail through value capture
- the monitoring and investigation of other technological innovations for transport connectivity
- recognising the potential of value capture to contribute to the costs of new transport infrastructure
- developing a system for coordinating the planning and funding of major infrastructure projects across all levels of government
- coordinated procurement of vehicles and rolling stock for transport infrastructure
- establishing value capture mechanisms for individual transport infrastructure projects as a condition of federal funding
- developing a toolkit of value capture mechanisms that can be applied by all levels of government
- continued roll-out of City Deal-type agreements with the various state, territory and local governments

 developing a consistent and coordinated approach to the application of value-capture to major infrastructure projects, with the Australian Government acting as the single-point for the collection of value capture revenues.

A copy of the report can be obtained from the <u>Committee's website</u> or from the secretariat on (02) 6277 2352.

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For background:

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