

MUCH MERIT IN NEW INFRASTRUCTURE POLICY

Victorian Labor's policy to create a new Victorian Transport Building Fund (VTBF) using proceeds generated by a long-term lease of the Port of Melbourne is exactly the kind of thinking urgently required to free up funds for much-needed infrastructure investment. Supported by the parallel establishment of Infrastructure Victoria, the Opposition has now laid the groundwork for an effective governance mechanism that is now supported by investment that will ultimately drive jobs growth and productivity across the State.

Clearly and transparently redirecting funds from the lease of the Port of Melbourne into subsequent asset investment (supported by independent, expert advice) should give confidence to every tax-payer that their dollars are being spent wisely. To sit on these assets without leveraging their value when daily commutes are lengthening, freight movements are slowing, and productivity is suffering makes no sense.

The 'alternative' transport priorities announced by Labor: including to remove level crossings; build Melbourne Metro; and improve Hoddle Street are all commendable. Equally the merits of East West Link should not be too easily dismissed. Ultimately what is required is new funding streams to support what is a very long list of projects from both sides of politics that will support economic growth across the State. In the absence of this investment, the ensuing debate regarding the comparative merits of various projects highlight again the critical need for an independent, expert voice to advise both sides of politics. The sooner this is achieved, the greater the certainty for business, and the better the results for the whole community.

Megan Motto
Chief Executive

Ends

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For further information or to arrange an interview, please contact PR & Policy Advisor, Gillian O'Young on (02) 9922 4711 or via email at gillian@consultaustalia.com.au.

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