



MEDIA RELEASE

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VTA welcomes Victorian infrastructure spending

The Victorian Transport Association has endorsed measures outlined in the Federal Budget that will deliver much-needed spending on infrastructure in Victoria worth \$6.2 billion, helping to ease congestion that has stifled productivity for transport operators.

The government has increased infrastructure investments by \$25 billion nationally over the next decade, with funding that improves road safety, provides faster commuter and freight connections between cities and towns, and reduces congestion across the road networks. Victorian commuters and freight operators will reap the benefits of significantly increased spending earmarked for the state, including:

- \$2 billion for Melbourne-Geelong fast rail, taking cars off roads and freeing up road networks for heavy vehicles;
- \$1.14 billion for upgrades to suburban roads around Melbourne and regional centres; and
- \$700 million for upgrades to Waurn Ponds Rail, south west of Geelong.

The Government will also establish a National Fast Rail Agency to oversee the Geelong rail project, as well as assess business cases for other potential fast rail connections between major cities and regional centres.

Other significant measures announced outside Victoria include \$3.5 billion to construct the Western Sydney North-South Rail Link, increases in urban congestion funding to \$4 billion, \$500 million to establish a Commuter Car Park Fund, \$1 billion for the Roads of Strategic Importance initiative to improve freight routes, and an extra \$2.2 billion for local road safety upgrades.

Operators will benefit from an increase to the instant asset write-off threshold by 20% to \$30,000, along with expanding access to this to medium-sized businesses turning over less than \$50 million annually.

VTA CEO Peter Anderson said after years of underspending in the nation's fastest growing state, the investments outlined by the Treasurer would be welcomed by the freight and logistics industry.

"Victoria is leading the nation in terms of economic development, population growth and construction so it is deserving of the level of spending and investment contained in the budget so that our infrastructure can keep pace with this growth," Mr Anderson said.

"As vital as the new measures contained in the budget are to address this, it is just as important that the Commonwealth and Victorian governments work together in a bi-partisan way if we are to truly overcome our transport challenges.

"However, I commend the Commonwealth for recognising Victoria's contribution to the national economy, which has been acknowledged through greater infrastructure and other investments earmarked for our state," he said.

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