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VTA welcomes road, rail infrastructure investments in 2024-25 Victorian Budget

The Victorian Transport Association has welcomed ongoing investments in road and rail freight infrastructure, as outlined in Treasurer Tim Pallas' 10th <u>Victorian Budget</u>, released yesterday.

Amidst a precarious economic environment characterised by persistent inflationary pressures and higher interest rates, the 2024-25 budget commits the Victorian Government to maintaining or growing investments in the road and rail infrastructure used by the freight and logistics industry, including \$6.6 billion for road maintenance over 10 years, and \$237 million for works to support regional rail.

In what is clearly a difficult budget, the VTA is pleased that funding commitments have been maintained for key road infrastructure projects under construction including North East Link and the West Gate Tunnel projects.

It also welcomed:

- \$964 million this year maintaining the state's road network this coming year
- \$100 million to repair flood-devastated roads, including pavements, infrastructure, and fixing landslips
- \$17 million to improve metropolitan Melbourne roads and intersections
- \$62 million for upgrades to make regional roads safer and improve freight routes
- \$133 million to support regional rail networks
- \$104 million for works to keep rail freight moving across Victoria.
- \$10.2M for new camera technology to enforce legislated truck bans on inner west roads
- Regional Roads Upgrade Program
- Western Highway / Dimboola Bridge structure upgrade
- Princes Highway East / Maffra-Sale Road / Myrtlebank-Fulham Road / Myrtlebank Road intersection upgrade, Myrtlebank
- London Bridge safety improvements, Talbot
- Western Highway / Dadswell Bridge structure upgrade
- Princes Highway East bridge strengthening of seven bridge structures for High Productivity Freight Vehicles access, Drouin, Warragul, Hernes Oak and Morwell.
- Rutherglen Alternative truck route Roads Package
- Princess Highway East Duplication Stage 3
- Hall Road (Skye) Upgrade
- Bridge Strengthening Program (Statewide) for freight efficiency
- Victorian Renewable Energy Terminal Planning + Design (Additional Funding)



VTA CEO Peter Anderson said:

"This is the budget we had to have to start to reign in debt and in consideration of the persistent economic headwinds we face.

"While it is understandable some smaller projects have been delayed, we welcome commitments to continue to invest in road and rail freight infrastructure, including transformative projects like the North East Link, which is essential to connect manufacturers, farmers and growers in the south east to markets and other infrastructure in the north.

"Through its commitment to road and rail infrastructure investment and maintenance, the government has recognised the importance of the freight industry to maintaining supply chain continuity and integrity."

The Treasurer will discuss the budget at length at a special VTA Treasurer's Breakfast at The Hotel Windsor on Tuesday June 4. For further information and to register follow this link.

Ends...

For further information please contact Brian O'Neil on 0411 055 284