

FROM THE OFFICE OF THE SECRETARY

12 November 2018

Request for costing of election commitment

Pursuant to section 2.70 of the 2018 Guidelines on the Caretaker Conventions, Australian Labor Party (Victorian Branch) has requested the Department of Treasury and Finance (DTF) undertake an election policy costing for the following election commitment:

036 – Underground suburban rail loop to connect Victoria

The election policy costing will be completed in accordance with DTF's Guidelines for managing requests from a political party for costing of its own policies (the policy costing guidelines) available at: <https://www.dtf.vic.gov.au/2018-election>

The election policy costing request is attached to the media release.

A further media release will be issued once the costing has been completed.



David Martine
Secretary
Department of Treasury and Finance

Consistent with the DTF policy costing guidelines, the contact for Parties requesting DTF costings is:

Mr Mark Johnstone
Email: costing.request@dtf.vic.gov.au

For media inquiries please contact: Mr Bruce Atherton
Telephone: 0404 097 654
Email: bruce.atherton@dtf.vic.gov.au

AUSTRALIAN LABOR PARTY - CARETAKER COSTING REQUEST

Name of policy: Underground Suburban Rail Loop to Connect Victoria	
Party requesting costing:	Australian Labor Party
Date of public release of policy	28 August 2018
Summary of policy:	A re-elected Andrews Government will start work on the biggest transformation of public transport in Australian history – a new underground rail network circling Melbourne’s suburbs.
Description/scope of policy/assumptions:	<p>Financial and policy assumptions:</p> <ul style="list-style-type: none"> • Total funding is capped at \$300 million, which is expected to cover business case and preconstruction activity. • Allocation is split into \$50 million in output and \$250 million in capital.. • State, Commonwealth and private sector contributions, as well as value capture opportunities, will be required to fund the project.

Output:

	18/19 (\$m)	19/20 (\$m)	20/21 (\$m)	21/22 (\$m)	22/23 (\$m)	5YR TOTAL (\$m)
Underground Suburban Rail Loop to Connect Victoria		25.0	25.0			50.0
Total operating impact		25.0	25.0			50.0

Capital:

	TEI (\$m)
Underground Suburban Rail Loop to Connect Victoria	250

Note: tables may not add due to rounding.