

INFRASTRUCTURE FUNDING AND FINANCE REFORM - KEY DRIVERS OF PRODUCTIVITY

Consult Australia welcomes the release of the Australian Government's Infrastructure Finance Working Group Report, which outlines infrastructure funding and finance reform as a key driver of the nation's productivity.

Consult Australia is the association for professional services firms within the built and natural environment; influencing policy, creating value and promoting excellence and represents some of Australia's biggest players in this space, including Sinclair Knight Merz (SKM), Aurecon, AECOM and GHD.

Consult Australia Chief Executive Officer, Megan Motto said, "The release today of the Australian Government's Infrastructure Finance Working Group Report clearly demonstrates the urgent need to radically reform infrastructure financing and increase infrastructure investment.

"Governments have just been delivered with a roadmap to increase productivity. The challenge will be for them to willingly drive infrastructure funding reform now that delivers beyond their next election cycle.

"User charging and more efficient pricing mechanisms are rightly identified as essential tools to deliver the economic infrastructure demanded by business and the community.

"This report provides governments with the evidence-base to demonstrate real leadership through ambitious reform that delivers a sustainable funding base for infrastructure projects well into the future.

"Infrastructure funds are being eroded through inefficient taxes, tolls and fuel excise arrangements that reflect past realities, and will never be able to meet our current infrastructure needs, much less the demands of one of the world's fastest growing populations.

"There is no silver bullet to deliver the funds we need for infrastructure projects. What is required is an integrated framework for infrastructure financing. Governments must set policy to take best advantage of all options available including: user charging; superannuation investment; asset sweating; and public investment.

"Policy leadership is now more critical than ever to maintain and increase our productivity and prosperity."

Ends

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