



PUBLIC ACCOUNTS COMMITTEE INITIATES INQUIRY INTO PUBLIC-PRIVATE PARTNERSHIPS

The Public Accounts Committee is calling for submissions to its inquiry into public-private partnerships, announced the Committee's Chairman, Mr Matt Brown MP.

Public Private Partnerships (PPPs) refer to a variety of arrangements for private sector involvement in providing government infrastructure or services. PPPs have been a major recent innovation in recent public policy both internationally and in Australia.

"This is an important inquiry for the Committee as it has a key role in improving the efficiency and effectiveness of Government actions. This inquiry will look at ways to maximise the value the public gets from PPPs, said Mr Brown.

"The Committee has a particular interest in the accountability and financing arrangements for projects that use PPP models. While it has published a number of reports on these arrangements in the past, the time has come to take a fresh look at the way in which PPPs deliver services in New South Wales.

"As well as considering legislative and policy frameworks, the Committee will examine the ways in which private sector investment is evaluated and monitored by Governments. There will also be a strong focus on the ways in which risks and knowledge are shared by the government and the private sector," said Mr Brown.

PPPs have been used in New South Wales for delivering major toll road projects and new schools. Proposed projects to be delivered this way include the Bonnyrigg Living Communities housing renewal project and the replacement of RailCorp's electric passenger train carriages.

The terms of reference for the inquiry will consider the following matters:

- New South Wales, Australian and international legislative and policy frameworks and practices regarding private sector investment in public infrastructure;
- Government models for evaluating and monitoring private investment in public infrastructure;
- The framework for risk allocation between the public and private sectors and its application, especially how well risk is assessed, allocated and managed;
- The extent of opportunities to share knowledge across and between agencies;
- The extent to which agencies are managing Intellectual Property issues; and
- Any other relevant matters.

Submissions addressing these terms of reference will be received until 14 October 2005. For more information, please contact the Committee Secretariat on (02) 9230 2631 or visit the Committee website: www.parliament.nsw.gov.au/publicaccounts.