



Parliamentary Budget Office - Election Policy Costing

NSW Parliament • Parliament House, Macquarie Street Sydney NSW 2000

Referred By: Australian Labor Party
 Date Referred: 16/03/2015

Proposal No: A368
 Date Published:

Proposal Title: **\$150M TO EXPAND RAIL COMMUTER CAR PARKS**

Cluster: Transport for NSW

General Government Sector Impacts

	2014-15 \$'000	2015-16 \$'000	2016-17 \$'000	2017-18 \$'000	4 Year Total \$'000
Expenses (ex. depreciation)					-
Depreciation					-
Less: Offsets					-
Revenue					-
Net Operating Result:	-	-	-	-	-

Capital Expenditure					-
Capital Offsets					-
Net Capital Expenditure:	-	-	-	-	-

Net Lending/(Borrowing):	-	-	-	-	-
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Net Financial Liabilities:	-	-	-	-
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Total State Sector Impacts

Net Financial Liabilities:	-	-	-	-
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Notes and costing assumptions

The policy proposes to provide additional capped funding of \$150 million over four years from 2015-16 to 2018-19 to expand rail commuter car parks. The cost of the policy over the forward estimates is \$110 million.

Key assumptions

The funding profile under the policy over the forward estimates is \$30 million in 2015-16, \$40 million in 2016-17, \$40 million in 2017-18. A further \$40 million is provided in 2018-19.

The funding for this policy is proposed to be sourced from uncommitted funds in the Transport for NSW Capital Works Provision. The PBO notes that the following restrictions apply to funds from the Transport for NSW Capital Works Provision:

"Amounts are notionally allocated to major new works programs or projects to meet planned service delivery growth and maintenance needs of Transport for NSW.

While individual projects have been nominated and amounts notionally set aside, they have not been formally approved and announced. Any election announcements of additional projects using these funds may require reprioritisation of the agency's service delivery plans.

In addition, some funding sources supporting these programs are restricted under relevant legislation to be applied towards specific transport objectives. "

Costing assumptions continued:

Despite these restrictions, there are currently sufficient uncommitted funds in the Transport for NSW Capital Works Provision in 2016-17 (\$228.3 million uncommitted funds) and 2017-18 (\$258.7 million uncommitted funds) to cover the cost of the policy.