



Parliamentary Budget Office - Election Policy Costing

NSW Parliament • Parliament House, Macquarie Street Sydney NSW 2000

Referred By: Coalition
Date Referred: 25/02/2019

Proposal No: Y074
Date Published: 18/03/2019

Proposal Title: Fast Rail

Cluster: Transport

General Government Sector Impacts

	2018-19 \$'000	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	4 year Total \$'000
Expenses (ex. depreciation)	-	-	-	-	-
Depreciation	-	-	-	-	-
Less: Offsets	-	-	-	-	-
Revenue	-	-	-	-	-
Net Operating Balance:	-	-	-	-	-

Capital Expenditure	-	92,948	104,629	46,380	243,957
Capital Offsets	-	-	-	-	-
Net Capital Expenditure:	-	92,948	104,629	46,380	243,957

Net Lending/(Borrowing):	-	(92,948)	(104,629)	(46,380)	(243,957)
---------------------------------	---	-----------------	------------------	-----------------	------------------

Total State Sector Impacts

Net Lending/(Borrowing):	-	(92,948)	(104,629)	(46,380)	(243,957)
---------------------------------	---	-----------------	------------------	-----------------	------------------

Notes and costing assumptions

The policy proposes to provide a capped amount of \$295 million to fund early works for the Fast Rail Network. The total funding for each project is outlined below, with \$244 million paid over the forward estimates and the remaining \$51 million in 2022-23:

- \$125 million for the duplication of the rail line between Berry and Gerringong, plus extra platforms at Bomaderry.
- \$80 million for preliminary work on a new straightened route between Menangle and Yerrinbool.
- \$80 million to develop a new rail alignment between northern Sydney and Woy Woy, including investigations for major tunnelling works.
- \$10 million for initial work on the route to the Central West, including options for crossing the Blue Mountains.

Key assumptions:

- Funding profiles and capital expenditure are based on projects in the 'More Trains, More Services' program. The PBO notes that actual costs to deliver the projects are likely to vary from estimates.
- Funding for the projects includes scoping work, engineering studies, feasibility surveys, engineering design and duplication and upgrades of rail lines.
- Maintenance and depreciation costs have been excluded from the costing as the projects have not commenced and these figures cannot be reliably calculated.