



## **MEDIA RELEASE**

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### **BEREJKLIAN GOVERNMENT STICKS TO ITS GUNS ON ASSET RECYCLING & INFRASTRUCTURE: LAND REGISTRY, WESTCONNEX NEXT**

The Berejiklian Government's confirmation that the State's land registry functions will be leased to raise money for infrastructure is a welcome signal that NSW will continue needed budget reforms to sustain the State's unprecedented infrastructure construction boom, says [Infrastructure Partnerships Australia](#).

"NSW is leading the country on every indicator in part because of the high levels of confidence and solid economic activity underpinned by the State's unprecedented investment in public infrastructure," said Brendan Lyon, IPA's Chief Executive.

"NSW is funding well over 50 cents in each national infrastructure dollar being spent and can do this only because asset recycling has freed up the billions for new hospitals, railways and roads.

"The case to offer the NSW land registry to investors is straight forward and very clear, despite the opposition from the real estate agent's lobby and a few other predictable opponents.

"The property industry has been legitimately arguing for caution on applying property value capture mechanisms to pay for new transport projects, but their arguments against leasing the land registry ring very hollow.

"South Australia and Victoria are contemplating the same thing with their registries, because they also need the money for infrastructure and because they know it's a low risk transaction.

"NSW has a huge job ahead to get the infrastructure needed for population growth and money does not grow on trees, it's raised either from higher taxes, higher public debt and bigger tolls, or by finding money by recycling existing state assets.

"The Government's next major milestone is the sell down of the WestConnex motorway.

"Getting a good return for WestConnex will be critical, because the sale proceeds from the first two stages pay the \$7.2 billion cost of WestConnex Stage 3 that links the M4 to the airport and port precinct."

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