



## MEDIA RELEASE

FOR IMMEDIATE RELEASE

28 April 2017

### CROSS RIVER RAIL NEEDS REAL FEDERAL BUDGET FUNDING

Brisbane's Cross River Rail – SEQ's highest priority project – will need real budget funding, not 'innovative finance' – if the Federal Government wants to see it delivered, said [Infrastructure Partnerships Australia](#).

"The Federal Treasurer's warm comments on the Brisbane Cross River Rail will need to be backed with cold hard budget funding to make it happen," said IPA Chief Executive Brendan Lyon.

"Cross River Rail has been Queensland's highest priority for a decade but has not happened because it has not been funded by state or federal government budgets.

"Cross River Rail is a well over \$6 billion project and that money cannot be found by doing property developments, property taxes or other 'innovative' financing models.

"Federal concessional loans or government equity are of no use, because rail projects need a subsidy, not a loan that can't be repaid.

"Public infrastructure needs to be paid for and if the Commonwealth and state governments are serious about getting it done they will need to allocate the money in their coming budgets.

"The Federal and Queensland budgets are the test on whether this project will become real, or remain an aspiration."

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