

Andrews says first rail stages 'fully funded'

Costings

Patrick Durkin.

Victorian Premier Daniel Andrews has dismissed data revealing that the living standards of Victorians has gone backwards under his watch and been heavily criticised over the cost of his \$125 billion-Suburban Rail Loop.

The heated exchange came three days out from Saturday's state election. The race continues to tighten, with internal Liberal polling reveals a minority government is possible and business fears a nightmare result where Mr Andrews is forced to form government with the Greens.

Mr Andrews was asked by *The Australian Financial Review* yesterday why Victorian household disposable income per person had fallen to the second-lowest in the country.

"There are many different metrics, many different measures, many different inputs - what's really clear is now's no time to do less," Mr Andrews replied.

"Now's not the time to cancel things, now is the time to build out of a really challenging period in our state's history. The last thing you are going to see me do is make the economy smaller, that would not benefit anybody."

Mr Andrews says the Liberals have made up to \$30 billion in election spending promises, compared with "closer to \$10 billion" by Labor. But



Victorian Premier Daniel Andrews visits Joan Kirner Hospital yesterday as the state election campaign moves into its final few days. PHOTO: AAP

grilled on why those costings do not include the \$125 billion Rail Loop, Mr Andrews said it had already been budgeted.

"It's fully funded and under way," the premier said.

The state government has allocated \$11.8 billion towards the first part of the project that runs from Cheltenham to Box Hill, projected to cost between \$30

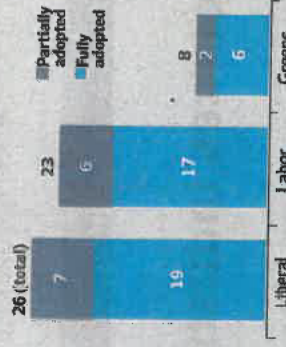
billion and \$24 billion, and Labor Prime Minister Anthony Albanese has committed \$2.2 billion.

The Liberals have promised to pause the first stage and pour the initial \$34.5 billion into "fixing the health crisis", after the entire project was pledged to cost \$50 billion when it was promised in 2018.

Much of a 90-minute press confer-

Business scorecard

Tally of Victorian business chamber recommendations adopted



As at Nov 22, 2022
SOURCE: VICTORIAN CHAMBER OF COMMERCE AND INDUSTRY

ence yesterday was consumed by the premier being pressed on the cost of the project. "You don't know how much it will cost, do you?" the premier was asked, during 24 questions about the rail loop.

"The first stage and second [stage] is \$35 billion, fully funded... and second stage to the airport... that will be a matter for future governments - estimates are all you can provide, they have been provided," he said, adding that Victorians had already voted for the project in 2018.

"This is so big and so important it has to be done in stages... that's the answer to your question," Mr Andrews said. "I chose the suburbs, I chose the jobs."

Liberal sources told the *Financial*

Review, their internal polling showed they were on track to capture up to seven seats from Labor and that Point Cook independent Joe Garra was also willing to guarantee supply.

The Greens are hoping to win up to three more seats, which would take the tally to around 11 seats and potentially a minority government, amid a myriad of other potential upsets.

However, the Liberal polling indicates they are also in trouble in at least two seats - David Southwick in Caulfield and James Newbury in Brighton - with potentially more Coalition seats at risk.

The tightening of the election has seen business groups express fear that Labor could be forced into a minority government with the Greens.

Ai Group Victorian head Tim Piper said that "a minority government would lead to greater policy uncertainty and volatility" as he took aim at the failure of both sides to release election costings until today.

"It does concern me that more than a quarter of Victorians have cast their vote and we are not yet aware of the overall costings of promises."

Victorian Chamber of Commerce and Industry chief executive Paul Guerra is also concerned about a minority government.

"Our ideal would be a decisive outcome one way or the other," he said.