



Capturing the value of transport connectivity

MONDAY, 7 MARCH 2016

The idea of 'value capture' will be front and centre when the House Infrastructure, Transport and Cities Committee hears from witnesses at a public hearing for its [inquiry into the role of transport connectivity on stimulating development and economic activity](#).

Committee Chair, Mr John Alexander MP, said the Committee is very interested in exploring the need to promote transport connectivity to stimulate economic development and options to finance transport infrastructure, especially value capture.

"Value capture covers a range of mechanisms by which governments can capture increases in asset values brought about by improvements in transport infrastructure in order to pay for those improvements," Mr Alexander said.

Mr Alexander highlighted the importance of transport connectivity to the productivity of the Australian economy, the liveability of Australia's cities and the development of regional Australia.

"I believe that better transport connectivity, especially in the form of High Speed Rail, will promote the integrated development of Australia's cities and regions, bringing them much closer together by drastically reducing travel times," he said.

"Finding the right mechanism to finance this—such as value capture—is essential to our future development."

In its submission, the Committee for Sydney stated that it is vital to use value capture in public transport, because without it there is a financing gap in the ongoing operations of public transport, and that, the other benefit of value capture is that it encourages integration of land use and transport planning.

Hearing details

Date: Monday, 7 March 2016

Time: 9:00 am–4:15 pm

Witnesses:

- The Committee for Sydney (Submission 25)
- Strategex Pty Ltd (Submission 5)
- Shopping Centre Council of Australia (Submission 44)
- Financial-Architects Asia (Submission 27)
- Transport Associates (Submission 38)
- Consult Australia (Submission 13)
- Property Council of Australia (Submission 61)
- Bus Industry Confederation of Australia (Submission 4)
- Associate Professor Philip Laird (Submission 15)
- LUTI Consulting (Submission 7)

Venue: Meeting Room 1, Commonwealth Parliament Offices, Level 21, 1 Bligh St Sydney

The public hearing will be webcast live at <http://www.aph.gov.au/live>

Due to the security arrangements in place at these offices, members of the media and public interested in attending this hearing should register their interest with the secretariat before **midday on Friday 4 March** on (02) 6277 2352 or itc.reps@aph.gov.au.

MEDIA CONTACTS

Chairman Mr John Alexander MP (House of Representatives Standing Committee on Infrastructure, Transport and Cities) (02) 6277 4804

Further background information on the inquiry, including the full [terms of reference](#) and [how to prepare a submission](#), can be obtained from the Committee's website at www.aph.gov.au/itc or from the Secretariat on (02) 6277 2352 or itc.reps@aph.gov.au.