



## Response to NBN \$50 billion CapEx claim

The 57-member bi-partisan Joint Standing Committee on the National Broadband Network (NBN) released its second report last week, and no evidence has been presented to date suggesting the NBN capital expenditure will be over \$50 billion by 2028, Chair of the committee Rob Oakeshott said today.

“Reports in *The Australian* of an FOI of a Greenhill Caliburn report will be taken seriously, and further work for the third report in June 2012 will be done on this to clarify truth from fiction,” Mr Oakeshott said

“Evidence presented to the committee to date suggests estimated total expenditure of \$35.9 billion, with the Government expected to invest \$27.5 billion in the project. This is before consideration of rates of return and returns from contracts with retail providers, and before any considerations of the final sale of the wholesale platform as per the legislation.

“Like building a business or building a home, the NBN wholesale platform is an ‘asset on the books’, because it will make money.”

“And like building a business or a home, the key to how much money the NBN will make for taxpayers depends on several factors, including an efficient build.”

“I therefore direct those interested to the second report of the NBN oversight committee, released last Thursday, for an update on issues in this regard.”

**For media comment:** please contact the Chair’s Office on 0429 787 320.

**Further information is available:** by contacting the Committee Secretariat on (02) 6277 2322 via email [jcnbn@aph.gov.au](mailto:jcnbn@aph.gov.au) or by visiting the committee’s webpage at: [www.aph.gov.au/jcnbn](http://www.aph.gov.au/jcnbn)