



Inquiry into National Banknote Site, Craigieburn, Victoria

The Public Works Committee is conducting an inquiry into the National Banknote Site, Craigieburn, Victoria.

The Reserve Bank of Australia (RBA) proposes to construct a new, purpose-built, National Banknote Site (NBS) on vacant land at the RBA's existing Craigieburn site. The current storage, distribution and processing capacity at the Bank's Sydney, Melbourne and Craigieburn sites is insufficient to enable the Bank to store and issue the new series of banknotes or to accommodate banknote growth in the medium term.

The objective is to deliver a fit-for-purpose facility that will be fully operational by early 2017 to enable the transition to the Next Generation Banknote (NGB) series and meet the Bank's banknote storage, distribution and processing requirements for the next 25 years.

Works are expected to commence in late 2014, with the project complete by February 2017. The estimated cost of the project is \$72 million.

The Committee's Chair, Karen Andrews MP, said the Committee will conduct public and in-camera hearings for the inquiry in February 2014.

Full details on the project are available on the Committee's website: www.aph.gov.au/pwc

Submissions to the inquiry close on Friday, 24 January 2014.

Full details of the public hearing will be announced soon.

NB the Public Works Committee is neither involved in the tendering process nor the awarding of contracts. Enquiries on those matters should be addressed to the Reserve Bank of Australia.

For interview: Contact the Chair's office on (07) 5580 9111.

For further information, including how to make a submission, the public hearing times, and copies of submissions when they become available, please visit the Committee website <http://www.aph.gov.au/pwc> or contact the Committee Secretariat on (02) 6277 4636.