

List of Recommendations

Recommendation 1

7.9 The committee recommends that the federal government increase its level of borrowing to fund productivity enhancing infrastructure.

Recommendation 2

7.10 The committee recommends that the federal government issue infrastructure bonds to fund federal, state, territory and local government investment in infrastructure.

Recommendation 3

7.14 The committee recommends that the federal government utilise the inverted bid model when seeking to attract private equity finance.

Recommendation 4

7.21 The committee recommends that the access by state and territory governments to funding from infrastructure bonds is contingent on the introduction of broad-based land tax.

Recommendation 5

7.26 The committee recommends the establishment of an independent infrastructure fund to manage federal government funding and spending for infrastructure.

Recommendation 6

7.27 The infrastructure fund would be overseen by an independent board. The fund would manage Commonwealth grants for infrastructure and the distribution of funds raised by infrastructure bonds. The fund would also be empowered to attract and manage private equity investment.

Recommendation 7

7.33 The committee recommends that a project assessment be required for all projects seeking federal funding and that this project assessment be published prior to a funding decision being made.

Recommendation 8

7.36 The committee recommends that the level of detail required for project assessment should be graded according to the scale of the project, with larger projects being required to undertake more detailed cost-benefit analysis. Similarly, the time period between publication of project assessment and a funding decision should be graded according to the scale of the project, with evaluations for larger project being required to be made public for a longer period before a funding decision is made.

Recommendation 9

7.36 The committee recommends that the government consider widening Infrastructure Australia's powers to include the responsibility for all project assessment for projects seeking federal funding.

Recommendation 10

7.37 The committee recommends that the government consider diverting resources currently provided to the Department of Infrastructure and Regional Development for project assessment to Infrastructure Australia.

Recommendation 11

7.39 The committee recommends that the criteria for project assessments include the proposed project's adherence to relevant federal, state, territory and/or local government infrastructure plans.