

Chapter 4

Conclusions and recommendations

4.1 The committee sees merit in the previous government's establishment of the Future Fund and the Higher Education Endowment Fund. The Nation-Building Funds Bill 2008, the Nation-Building Funds (Consequential Amendments) Bill 2008 and the COAG Reform Fund Bill 2008 extend these principles to the future provision of infrastructure spending. In the light of future experience with the nation-building funds, there may be a need to fine-tune their operations. But the arrangements in the bills already offer a high degree of transparency, and there are other measures in the bills which should ensure the funds are spent on the most worthwhile national projects rather than on 'pork-barrelling'.

4.2 Recent economic developments make it desirable to accelerate spending on infrastructure projects. The committee therefore understands why the Government wants the bills passed promptly.

Recommendation 1

4.3 The committee recommends that the Senate pass the bills as a matter of urgency.

Senator Annette Hurley

Chair