

MEDIA ALERT

POSITIVE COSTS OF BELLS LINE EXPRESSWAY

The cost of and the financing of the Bells Line Expressway from Windsor to Lithgow are quite clear.

Chairman of the Bells Line Expressway Group, Ian Armstrong, said today that two of Australia's major road construction companies had costed the 94km project at under \$2.2 billion.

He added that the highly respected Western Research Institute under the Charles Sturt University had produced irrefutable statistics, which demonstrated the expressway would pay for itself in social and economic benefits within 10 years of its construction.

"In terms of funding, then project needs to be underwritten and approved by both the State and Federal Governments.

"Funding will preferably come from governments, but private enterprise has indicated that many bankers and financiers are interested in funding the expressway with government guarantees."

Mr Armstrong pointed out that there is more than \$1 trillion sitting in Australian superannuation funds and there will be in excess of \$100 billion in Federal Futures Funds by the year 2010.

"These funds are looking for investment opportunities, but we need to question why this pool of money is being used to finance highways in Poland, for example, when we have an urgent need in NSW to construct this critical piece of road infrastructure.

"The expressway has the full support of every existing member of Parliament in inland NSW at a Federal and State level as well as every regional shire council group from them Queensland border to Windsor.

"The largest motoring organisation in Australia, the NRMA, is backing the project and three of its directors are members of the Bells Line Expressway Group committee."

"The recent tragic death of yet another motorist on the treacherous Bells Line of Road further highlighted, quite sadly, that this road is the most dangerous per vehicle kilometre travelled in NSW.

"How many more deaths must there be before governments are stirred into action to construct the expressway?" Mr Armstrong asked.

Ends

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Bells Line
EXPRESSWAY

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