

Labor announces \$241 million for Central Coast including Pacific Highway upgrade - not dependent on privatising electricity

Posted by **Nsw Labor** on February 25, 2015

Opposition Leader Luke Foley has announced that a Labor Government will invest \$241 million in Central Coast infrastructure – including \$100 million to upgrade the Pacific Highway – to support local jobs and build the small and medium projects that for too long have been overlooked for government funding.

Mr Foley announced the funding as part of Labor's statewide infrastructure funding plan - *A Better Way* - which unlocks funding for the Central Coast without needing to privatise the electricity network.

The funding has been welcomed by Labor Candidates David Harris (Wyang), Kathy Smith (Gosford), David Mehan (The Entrance) and Jeff Sundstrom (Terrigal).

Labor confirmed the establishment of a \$141 million Central Coast Infrastructure Fund, as well as matching the government's \$100 million commitment to upgrade the Pacific Highway between Ourimbah and Lisarow. Funding for the Pacific Highway works will be allocated from Labor's \$2 billion urban and regional roads fund.

In addition to the \$241 million now announced, the Central Coast will also be eligible for a share of the extra \$3 billion that Labor has earmarked for statewide school and hospital infrastructure.

"The Central Coast has been a forgotten region when it comes to infrastructure funding from the government," said Mr Foley.

"Labor stands for a fair go for the Central Coast - and I'm very pleased to kick-start local infrastructure works across the region with \$241 million of funding.

"For the first time the Central Coast will have its very own infrastructure fund - set aside exclusively for local projects.

"Mike Baird's plan for the Coast is based on blackmail. The Liberals will only promise infrastructure in exchange for privatising the electricity network.

"Labor's plan proves the Central Coast can get the schools, hospitals and roads it so badly needs while keeping the electricity network in public ownership.

"Labor's Fund is 100 per cent unconditional. Not a cent of the \$241 million is dependent on privatising the electricity network."

Labor has also matched the Government's Pacific Highway promise – upgrading the road to two lanes in each direction, cutting motorist travel times and solving one of the region's worst blackspots.

The Pacific Highway upgrades will include new pedestrian crossings at Ourimbah Street, Teralba Street and Walmsley Road – as well as new bridge structures over Cut Rock Creek.

“The difference is that Labor will build the road without privatising electricity,” said Mr Foley.

Labor Candidate for Wyong David Harris said: “Across the region, the message is very clear to me that people don't want their assets sold. The electricity networks put more than \$1 billion into the state budget every year to pay for nurses, teachers and police. Rather than eliminating that revenue stream, it is far smarter that we put those ongoing profits back into regions like the Coast.”

Labor Candidate for Gosford Kathy Smith said: “I'm thrilled that Labor and Luke Foley have recognised the importance of the Central Coast to the state's economy. I look forward to campaigning and working with the Gosford community to identify the projects that should be a priority for this funding,” she said.

Labor Candidate for The Entrance David Mehan said: “The equation at the next election for Central Coast motorists is simple – Labor will upgrade the Pacific Highway without blackmailing the community with electricity privatisation.”

Labor Candidate for Terrigal Jeff Sundstrom said: “The Liberals have shown nothing but contempt for the Central Coast during their four years in government. I welcome this positive plan to build the projects we need without selling electricity.

In total, Labor's *A Better Way* unlocks an additional \$10.055 billion of infrastructure investment over the next 10 years. This is on top of the capital expenditure contained within the budget – valued at \$15 billion per year.

Need to know more? Do you need to know as soon as key infrastructure projects are announced? Do you need to know what both parties have planned for NSW infrastructure?

Do you need to stay on top of legislative and regulatory change that can affect your industry as soon as it happens? Sign up to a free full 7 day trial and discover how Capital Monitor can help. Contact us now on 02 6273 4899 or email us: Leonie.Foote@lexisnexis.com.au

This document has been distributed by LexisNexis® Australia.
All queries regarding the content should be directed to the author of this document.