

[In Confidence]

Office of the Minister for Transport

Chair, Cabinet

Report on Overseas Travel: Hon Phil Twyford

- 1 I recommend that Cabinet note this report on my travel to Sydney, Australia on 14 August 2018, to provide the keynote address at the Infrastructure Investors Forum, and to meet with NSW Transport and Infrastructure Minister Hon Andrew Constance and NSW transport officials.

Report

- 2 The Infrastructure Investors Forum was held at the Westin Sydney hotel on 14 August 2018, and is a major gathering of senior institutional investors, fund managers and a range of industry stakeholders to network and discuss the latest developments in public and private markets.
- 3 I was invited to give the keynote address for this forum. I spoke about the New Zealand's Government's agenda in urban infrastructure and our priorities, provided an overview of some of our large projects such as Auckland light rail, and discussed how the private sector can participate or partner in this development.
- 4 I also spoke about how the marginal costs of growth have not been met and how this has led to a growing bow-wave of unfunded infrastructure costs facing central and local government and restrictions on land use. This is a cause of high land prices, restricted housing supply and housing speculation.
- 5 In addition to the large projects and potential Public-Private Partnerships, attendees were interested in our plans to change the way we fund and finance infrastructure and the propose Infrastructure Funding and Financing Bill, the challenges facing Auckland, KiwiBuild, the Provincial Growth Fund and the Urban Growth Agenda.
- 6 After the forum, I met with the NSW Minister for Transport and Infrastructure, Hon Andrew Constance at the NSW Parliament. We discussed a range of transport matters, including NSW's urban development, urban planning a transport approach. I discussed how Mr Constance works with Infrastructure NSW, the lessons he has learnt from the Sydney light rail projects and New South Wales' transport and urban development programme.
- 7 I later met with Jim Betts, CEO Infrastructure NSW and Rodd Staples, Secretary of Transport for NSW. We discussed the establishment of Infrastructure NSW, his role as CEO and the relationship between Infrastructure NSW, NSW Ministries and agencies and the executive. We

discussed New Zealand's proposed Infrastructure Commission. In particular we discussed our current thinking on the Commissions roles, functions and how it relates to the existing procurement processes. We compared these approaches to how Infrastructure NSW operates.

Proactive release

8 This paper will be proactively released with appropriate redactions.

Recommendation

I recommend that Cabinet note this report.

Authorised for lodgement
Hon Phil Twyford
Minister of Transport