



# The Hon Mike Baird MP

NSW Treasurer  
State Member for Manly

---

## MEDIA RELEASE

---

Thursday 25 August 2011

### **RESTART NSW FUND TO DELIVER VITAL INFRASTRUCTURE**

NSW Treasurer Mike Baird said today that the NSW Government had delivered on an important election commitment to establish a fund dedicated to delivering essential infrastructure, with the Restart NSW Fund legislation passing through all stages of Parliament.

After 16 years of neglect under NSW Labor, Mr Baird said the NSW Government was committed to getting on with the job of prioritising and building essential infrastructure for the State in a fiscally responsible way.

“Very simply, Restart NSW is a fund dedicated to fixing NSW,” Mr Baird said.

“The NSW Liberals & Nationals Government is determined to address our State’s ailing infrastructure, while applying a level of rigour and transparency which was completely absent under NSW Labor over the past 16 years.

“Restart NSW is a fund dedicated to delivering vital infrastructure projects like public transport, road improvements to reduce congestion, and freight and hospital upgrades for NSW, with 30 per cent of funds reserved for projects in regional areas.

“Most importantly, all projects to be funded by Restart NSW will be considered as part of a detailed five year Infrastructure Plan and 20 year State Infrastructure Strategy, with Infrastructure NSW to make recommendations as to which projects will be funded.

“This independent approach will take the politics out of the delivery of infrastructure to our State by ensuring the funds are allocated where they are most needed and with a long-term strategy in mind.

“It will also ensure that windfall revenues are not wasted, as they were under State Labor,” Mr Baird said.

Restart NSW will be funded from windfall State tax revenue allocated through the Budget process and other funds such as the proceeds of issuing Waratah Bonds and proceeds from the desalination plant transaction.

Mr Baird confirmed all borrowings will be done in a fiscally responsible manner and the Auditor General will report to Parliament annually to ensure all funds are invested in line with Restart NSW’s mandate.

**MEDIA: Rachael Storey – 0467 741 310**