

## BREAKING NEWS 18 June 2024

### CEO Update – NSW State Budget 2024-2025

Sometimes no surprises are a good thing in budgets.

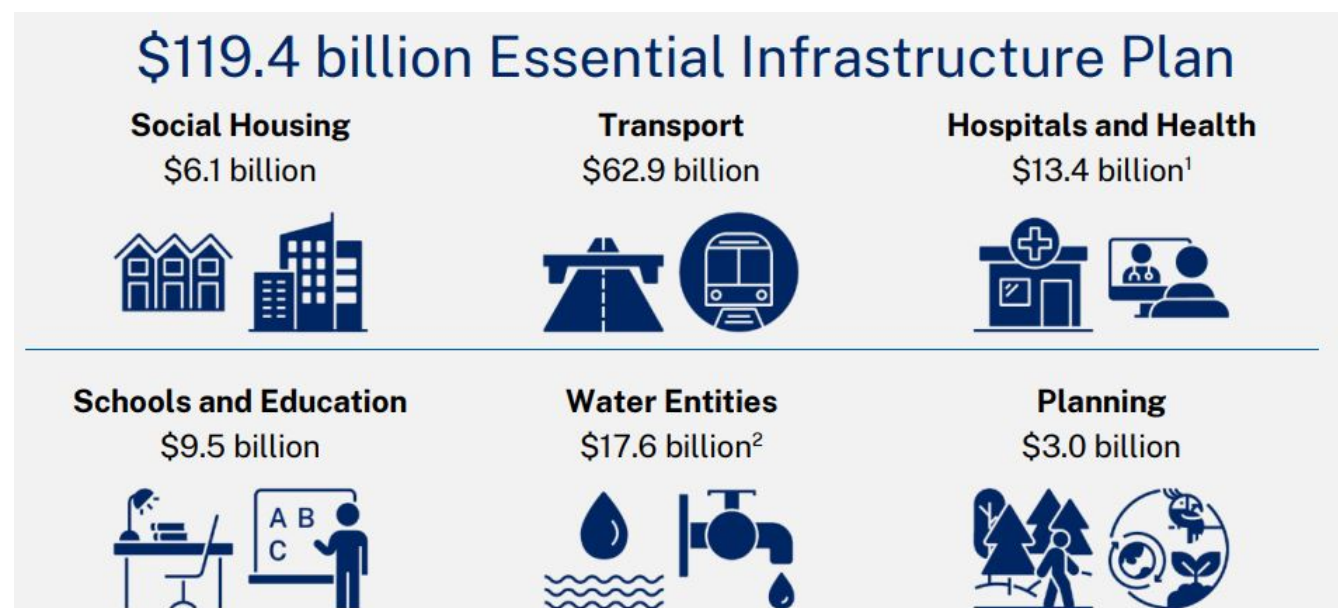
Today's NSW State Budget was one of those occasions because, despite tough economic conditions and the Treasurer reeling from the reallocation of \$11.9 billion in GST revenue away from NSW, the Minns Government maintained its commitment to its Essential Infrastructure Plan, valued at \$119.4 billion over the next 4 years to 2027-28.

This infrastructure investment was maintained by the Government suspending investment in its NSW Generations Fund and redirecting it to essential infrastructure. There was even a little extra to fund few more transport projects for good measure!

While CCF NSW welcomed Government's infrastructure spend, we warned in our media release that it will not be achieved unless the NSW government reduces costly red tape and speeds up the pipeline. We also urged for the unbundling of projects to ensure head contractor opportunities for contractors of all sizes.

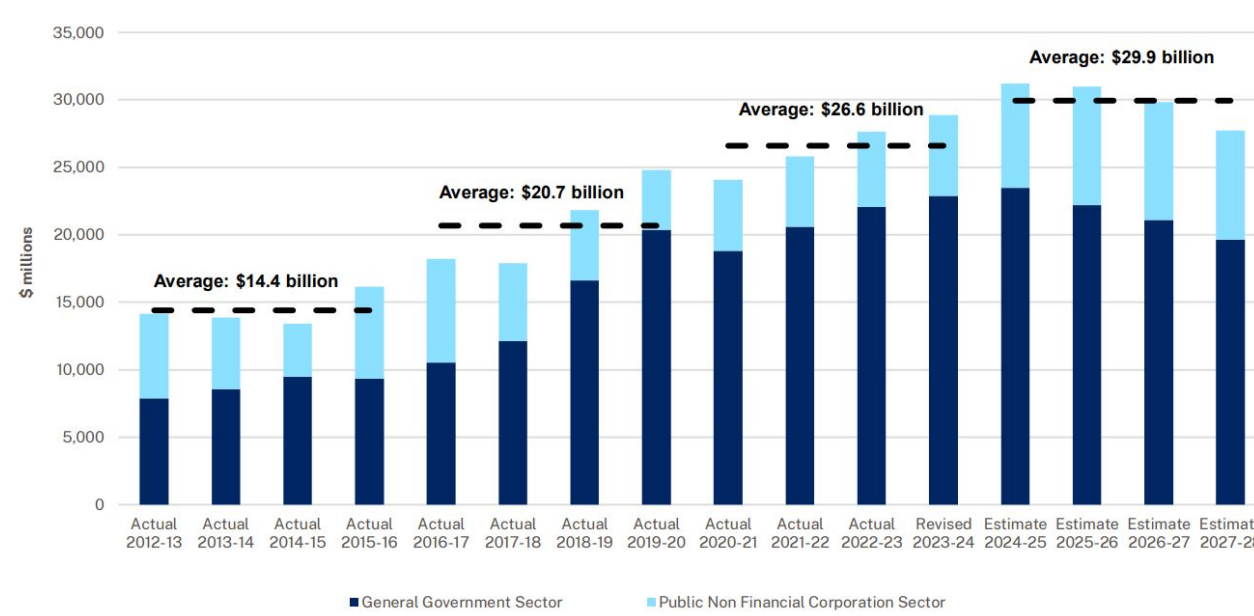
[Read the CCF NSW Media Release here](#)

This Budget focusses on increasing the supply of safe, affordable housing. The NSW Government is linking housing targets, infrastructure, and planning reform to support delivery of well-located, well-designed, and well-built homes. This Budget will also prioritise delivery of enabling infrastructure for housing including roads, water, and sewer services.



The average estimated infrastructure investment of \$29.8 billion per annum over four years is 12% higher than the average four-year investment of \$26.6 billion across the four years 2020-21 to 2023-24.

Chart 1.3: Infrastructure program from 2012-13 to 2027-28



Significant projects continuing or commencing delivery as part of the 2024-25 Budget are detailed below:

#### \$6.1 billion investment in social housing, including:

- \$5.1 billion over four years for new social housing
- \$1.0 billion over four years for maintenance

#### \$62.9 billion for transport and infrastructure, including:

- \$13.4 billion over four years for Sydney Metro West
- \$5.5 billion over four years for Sydney Metro-Western Sydney Airport
- \$4.2 billion over four years for Western Sydney Harbour Tunnel Upgrade
- \$1.9 billion over four years for Zero Emissions Buses Program
- \$1.2 billion over four years for Sydney Metro City and Southwest
- \$1.1 billion over four years for Road Safety Investment
- \$661.0 million over four years for upgrade of Elizabeth Drive
- \$605.5 million over four years for widening of Mamre Road
- \$441.5 million over four years for Tangara Fleet Life Extension
- \$327.1 million over four years for delivery of New Bus Services for Western Sydney

#### \$13.4 billion for health infrastructure to plan and deliver new and upgraded hospital builds (estimated total costs shown below), including:

- \$1.3 billion for new Bankstown Hospital
- \$1.0 billion for Nepean Hospital and Integrated Ambulatory Services - Stage 1 and 2
- \$940.0 million for Royal Prince Alfred Hospital Redevelopment
- \$835.0 million for John Hunter Health and Innovation Precinct
- \$780.0 million for Liverpool Health and Academic Precinct
- \$781.9 million for New Shellharbour Hospital and Integrated Services
- \$700.0 million for Rouse Hill Hospital
- \$669.8 million for State-wide Mental Health Infrastructure Program
- \$265.0 million for the upgrade of Port Macquarie Hospital
- \$200.1 million for a Key Health Worker Accommodation Program

#### \$9.5 billion for education and skills infrastructure, including:

- \$8.9 billion over four years to support the planning and delivery of new and upgraded schools

#### Delivering for regional communities

The 2024-25 Budget delivers infrastructure in regional and rural NSW. Important projects being delivered for regional communities include:

- \$137.5 million in Restart NSW reservation for Nelson Bay Road to Bobs Farm
- \$85.0 million for housing supply enabling Restart NSW commitments in regional New South Wales under the Housing Infrastructure Fund
- \$70.0 million in Restart NSW reservation for Inland Rail
- \$28.6 million in Restart NSW reservation for the Heavy Vehicle Rest Area Program
- \$25.0 million in Restart NSW reservation for Avoca Drive Upgrade
- \$8.0 million in Restart NSW reservation for the Nowra Bypass
- \$6.6 million Restart NSW commitment Yass Water Treatment Plant
- \$5.0 million for Narooma Bridge Planning

For more detailed information on the Government's investment in regional areas, see the [Our plan for Regional New South Wales budget publication](#).

[Read the list of infrastructure works funded in the 2024-25 NSW Budget in the Infrastructure Budget Paper 3 \[here\]\(#\).](#)

[Read the CCF NSW Media Release here](#)

Kylie Yates  
CCF NSW CEO

If you have any questions, please contact CCF NSW on (02) 9009 4000 or [ccfnsw@ccfnsw.com](mailto:ccfnsw@ccfnsw.com)



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