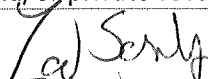


Request for Costing an Election Commitment

Name of election commitment:	<i>An International Standard Convention Centre</i>
Person and party requesting costing:	Zed Seselja MLA, Leader of the Opposition
Date of public release of election commitment, including source:	25 September 2012, Media Release 'Liberals Announce Tourism Plan'
Summary of election commitment:	Commit \$2 million for a concept study into an international standard convention centre
Intention of election commitment:	Commit \$2 million for a design and concept study into an international standard convention centre where it is in the position to attract Commonwealth and/or private sector funding
Signature of person requesting costing:	
Date of request for costing:	15 October 2012

What are the key assumptions that have been made in the election commitment?

- The Canberra Liberals stated approach is support for an international standard convention centre being built in Canberra, however funding will be sought from the Commonwealth or the private sector
- The funded studies are to enable a thorough concept and business case to be taken to the Commonwealth and/or the private sector for funding
- \$1 million in recurrent has been allocated for site selection and to investigate funding options
- \$1 million in capital has been allocated to fund a design of the proposed convention centre
- The capital will be funded through the existing unallocated capital provision, and therefore should have no impact on the budget bottom line
- The cost of capital is calculated at 4.25% as per Treasury advice

Where relevant, is the funding for the policy to be demand driven or a capped amount?

Capped

Will third parties, for instance the Commonwealth or other State/Territories, have a role in funding or delivering the election commitment?

n/a

Will funding/the cost require indexation?

No

What are the estimated revenue and operating costs each year (if available) and what are the capital requirements for this election commitment and estimated costs each year (if available)?

	2012-13	2013-14	2014-15	2015-16	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue ^(a)					
Expenses ^(a)	0	-1,043	-43	-43	-1,129
Capital	0	1,000	0	0	1,000

(a) A negative number indicates a decrease in revenue or an increase in expenses.

What is the likely take up?

n/a

Any other assumptions?

No costing is requested to be undertaken for 2016-17, in line with the Canberra Liberals stated approach to use the standard of the current published budget and forward estimates period of 2012-13 to 2015-16.

Administration of the election commitment

How will the election commitment be administered?

In line with the existing administration of economic infrastructure

Who will administer the election commitment?

The Infrastructure and Capital works branch in the Economic Development Directorate in consultation with the newly established Canberra Marketing and Tourism Agency

Has an allowance been made for expenses necessary to support the implementation of this election commitment?

Adequate funding is provided in this policy for an external agency engagement

What is the intended implementation date of the election commitment?

In the 2013-14 financial year

Are there transitional arrangements associated with election commitment implementation?

n/a

Are there any other assumptions that need to be considered?

The policy announcement relating to the Canberra Marketing and Tourism Agency and tourism development is costed separately

When is the election commitment expected to be fully operational?

In the 2013-14 financial year

Will the election commitment cease and if so when?

Funding will cease after the 2013-14 financial year