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ACT Government must invest in capital infrastructure in next budget



By Chris Faulks
CEO, Canberra Business Council

2007 ended with a number of positive events that bode well for the future of the private sector in the ACT. The purchase of Section 63 on London Circuit by Leighton Mirvac for a record \$92 million indicates the level of confidence in the ACT's robust economy.

The sale will not only enhance the revitalisation of City West, it will add to the \$51.5 million from the sale of land at Casey to improve the cash position of the Territory Government and allow it to invest in vital capital infrastructure at the next ACT Budget.

A number of other developments including the ongoing release of residential land, Canberra CBD Limited's announcement that it will spend more than \$5m over the next five years to create a brighter, more inviting city centre and the ACT Government's announcement that it will scope significant projects for Canberra's Centenary year in 2013 mean that there will continue to be development activity in Canberra.

ACTPLA has signed-off on conditions for the upgrade of Pialligo Avenue at the Canberra International Airport terminal entrance. Work will start early in 2008 to relieve the congestion at this point and provide an improved access to Canberra for business and tourist travelers.

The Canberra International Airport recently announced plans to dramatically expand the terminal facilities at the airport. The Canberra Business Council is very supportive of this upgrade and expansion of the facilities at the airport especially as the volume of business people and tourists visiting the ACT continues to grow.

The Canberra International Airport is very important to the local and regional economy as a transport hub for domestic passengers. The airport already provides a vital business and holiday passenger link to and from all major destinations within Australia and a critical and cost-effective connection with regional centres.

The \$250 million investment in the terminal is a tremendous vote of confidence in Canberra and the growth expected in passenger numbers and

aircraft movements in the future. This growth is expected to encompass direct international flights into Canberra and an accompanying lift in tourist arrivals from overseas. The upgrading of the terminal will provide Canberra with a first-class facility worthy of our standing as the National Capital.

Building the most modern terminal in Australia, along with the upgrading and redesign of the road system around the airport, will greatly enhance the look, appeal and efficiency of this aeronautical gateway to our nation's capital city.

There are many airports in countries all over the world looking at upgrading their terminals to cater for increased passenger traffic and the larger aircraft that are set to revolutionise air travel over the next decade. Unless Canberra is willing to embrace these changes it will be left well behind our counterparts in other states, and well short of the high expectations passengers now demand as they increase their travel patterns.

Earth Hour

Canberra will join Sydney, Melbourne and Brisbane and nine international cities in Earth Hour. When individuals, businesses and institutions will switch off their lights to highlight global warming and raise awareness of the need to save energy to reverse climate change. Canberra Business Council is a strong supporter of this initiative and will be encouraging its members and all businesses to turn off their lights for an hour at 8pm on 29 March 2008.

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