

# Media Release

8 October 2021

## Draft fares released for Captain Cook Cruises – Lane Cove route

The Independent Pricing and Regulatory Tribunal (IPART) is calling for public submissions on its draft fares for Captain Cook Cruises, servicing the Lane Cove to Circular Quay route. The current maximum fare on this route is \$7.80.

Under the draft decision, which would apply from 1 January 2022 to 31 December 2025, maximum fares for Lane Cove route operated by Captain Cook Cruises would increase at an average of 11.1% per annum. The maximum fares would therefore be:

- \$8.70 from January 2022
- \$9.60 from January 2023
- \$10.70 from January 2024, and
- \$11.90 from January 2025.

Tribunal member Ms Sandra Gamble said that IPART has assessed Captain Cook Cruises' efficient cost of providing the ferry service in making its draft decision.

"Our view is that passengers should pay a price that reflects a reasonable share of the efficient cost of providing the service while enabling private ferry operators to sustain their business over the long term.

"Captain Cook Cruises' current maximum fare is well below the efficient cost of providing the ferry service, and there are multiple alternative public transport options. Therefore, we have decided to increase its maximum fares to bring them closer to the efficient level and share the cost of the service more appropriately between taxpayers and passengers", Ms Gamble said.

The review of ferry fares on the Lane Cove to Circular Quay route is part of a broader review of fares for regular private ferry services across NSW.<sup>1</sup>

Feedback from passengers, the ferry operators and the local community is being sought until 5 November, with a public forum to be held on 18 October.

All stakeholder comments will be taken into consideration before making the final determination in December 2021.

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<sup>1</sup> Private ferry services under review are Brooklyn Ferry Services (Brooklyn to Dangar Island), Central Coast Ferries (Woy Woy to Empire Bay), Church Point Ferry Service (Scotland Island and western foreshore of Pittwater), Clarence River Ferries (Iluka to Yamba), Cronulla and National Park Ferry Service (Cronulla to Bundeena), Captain Cook Cruises (Lane Cove to Circular Quay) and Palm Beach Ferries (Mackerel Beach and the Basin run).

The Draft Report is available on IPART's website <http://www.ipart.nsw.gov.au>, where you can also register for the public forum.

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