

MODEST INCREASES IN BUS AND FERRY FARES

Embargoed until 11am , 13 December 2006

The Independent Pricing and Regulatory Tribunal (IPART) today released new Bus and Ferry fares for the Sydney metropolitan and Newcastle regions to take effect from 2nd of January, 2007.

IPART's Determination covers both public and private bus fares in the Sydney metropolitan region.

Bus fares in the Sydney metropolitan region will increase by an average of 2.6 per cent as a result of this Determination. Most single ticket prices will increase between 10 and 20 cents. The price of section 1-2 single tickets will remain unchanged.

TravelTens will increase by no more than \$1.60 and Bus and Ferry TravelPasses by no more than \$2.00.

Fares on Sydney Ferries will rise by an average of 3.9 per cent, which is less than the 4.3 per cent sought by Sydney Ferries. Single tickets including the Manly JetCat will increase by no more than 30 cents. FerryTens will increase between \$1.00 and \$2.10.

The price of rail-bus-ferry TravelPasses and DayTripper tickets will not change.

IPART Chairman Dr. Michael Keating AC said: "These modest increases will help Bus and Ferry operators' achieve revenue increases without placing excessive financial burdens on passengers or encouraging a shift away from public transport."

Single tickets on Newcastle buses and ferry will increase between 10 and 30 cents.

Dr. Keating said IPART has agreed to the modest increases to restore the balance between passenger fares and taxpayer contributions to the cost of public transport. There have also been some improvements in service quality, reliability and safety.

"Operators of bus and ferry services have experienced significant cost increases over the last 12 months, particularly fuel costs. The proportion of taxpayer funding has increased because of rising costs," he said.

The full determination is available on IPART's Web site at: www.ipart.nsw.gov.au

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