

The funding assistance rate framework

OVERALL FAR FRAMEWORK

ONE RATE FOR EACH APPROVED ORGANISATION

Other than where targeted enhanced funding assistance rates were used and for emergency works. This means local authorities who manage special purpose roads would receive the same funding assistance rate for those special purpose roads as they do for all their other local roads.

OVERALL NLTF CO-INVESTMENT RATE

There will be a set overall NLTF co-investment rate that determines what proportion of the overall costs of delivering eligible land transport activities would be met from the Fund.

FACTORS MATERIALLY AFFECTING DELIVERY

Some approved organisations would receive a funding assistance rate that was above the overall co-investment rate to take into account factors which materially affect their ability to deliver land transport outcomes. Consequently other approved organisations would receive a funding assistance rate that was below the overall co-investment rate.

ONLY COSTS FOR FIT-FOR-PURPOSE STANDARDS

National Land Transport Fund revenue would be used for the eligible costs of undertaking or maintaining a land transport activity to fit-for-purpose standards.

TARGETED ENHANCED RATES

Targeted enhanced funding assistance rates could be used in exceptional circumstances and for time limited periods.