

**2001**

**THE LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL  
TERRITORY**

**INDEPENDENT PRICING AND REGULATORY COMMISSION ACT 1997**

**REFERENCE FOR INVESTIGATION UNDER SECTION 15  
AND  
SPECIFIED REQUIREMENTS IN RELATION TO INVESTIGATION  
UNDER SECTION 16**

**EXPLANATORY STATEMENT**

**No. 291 of 2001**

**Circulated by the Authority of Minister for Urban Services  
Brendan Smyth MLA**

**AUSTRALIAN CAPITAL TERRITORY**

**INDEPENDENT PRICING AND REGULATORY COMMISSION ACT 1997**

**REFERENCE FOR INVESTIGATION UNDER SECTION 15**

**AND**

**SPECIFIED REQUIREMENTS IN RELATION TO INVESTIGATION UNDER SECTION  
16**

**EXPLANATORY STATEMENT**

By instrument dated 15 June 1998 the Minister for Urban Services declared the ACT taxi industry to be a regulated industry, being an industry whose infrastructure facilities are wholly or substantially owned, controlled or operated by a single person.

The purpose of the declaration allows for the reference of ACT taxi fares to the Independent Competition and Regulatory Commission (the Commission) for investigation.

This determination directs the Commission to conduct an investigation into the determination of prices for Taxi services within the Territory from 1 July 2002 addressing the following:

1. To further develop and refine the new costing and pricing model constructed by the Commission to determine prices (fares) for taxi services to provide a reliable and sustainable service for the period of the determination for both the industry and consumers. The costing and pricing model should address deficiencies within the existing taxi cost index and make provisions, where appropriate, for return on investment and efficiency gains through technology.
2. The recommended maximum fares for the regulated taxi services for a period of two years from 1 July 2002.