

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

Reference for Investigation Under Section 15

Pursuant to subsection 15(1) of the Act, I refer to the Independent Competition and Regulatory Commission (the "Commission") the matter of an investigation into the determination of prices for public transport bus services provided by ACTION within the Territory from 1 July 2001.

Specified Requirements in Relation to Investigation Under Section 16

Pursuant to subsection 16(1) of the Act, I specify the following requirements in relation to the conduct of the investigation:

- (a). The final report is to be provided to the Minister of Urban Services in relation to determined public transport prices for the period from 1 July 2001 to 30 June 2004 by 18 May 2001;
- (b). A draft report in relation to determined public transport prices for the period from 1 July 2001 to 30 June 2004 is to be provided to the Minister for Urban Services and be made available for public examination and consultation in accordance with Section 18 of the Act - by 14 February 2001;

The Commission in conducting its investigation into the determination of prices shall determine a price path capable of being applied over a period of 3 years.

The Determination should consider current and projected patronage trends and any other noticeable trends flowing from the previous 1 July 2000 fare increase. This analysis should include a consideration of probable impact on, and adequacy of, fare box recovery levels.

The Commissioner shall also examine and provide advice upon the current CSO funding model.

Dated this 26 day of Sept 2000

BRENDAN SMYTH
MINISTER FOR URBAN SERVICES