

Overview of 2019/20



Chair and executive overview

This was the second year of delivery of the three-year 2018–21 National Land Transport Programme. It is forecast, that along with the Crown and local authorities, Waka Kotahi will invest a record \$16.9 billion in New Zealand’s land transport system over the three years of the programme.

In line with the Government Policy Statement on land transport, this investment is targeted at safety, access and environmental outcomes. We’re working to develop a transport system that is free of deaths and serious injuries, provides access to affordable travel options, generates fewer carbon emissions and has a smaller impact on the environment, and offers value-for-money transport solutions for ratepayers and all New Zealanders.

In 2019/20, the total investment in the National Land Transport Programme from the National Land Transport Fund, local authorities and Crown was \$5.3 billion. This is approximately 31 percent of the total planned investment amount published in the 2018–21 National Land Transport Programme. Of this investment, 29 percent (\$1.503 billion) was directed toward improving safety, 58 percent (\$3.079 billion) toward improving access and 13 percent (\$693 million) toward reducing harm to the environment.

We launched Toitū Te Taiao, our new sustainability action plan, which sets out how Waka Kotahi will tackle climate change and work across the country to create a more sustainable land transport system that minimises its impact on people, the environment and the climate. This plan will help guide our future investment in the land transport system.

Keeping Cities Moving, our plan to increase the wellbeing of New Zealand cities by growing the share of travel by public transport, walking and cycling, was also launched this year. The plan outlines how we’ll increase the pace of change in our cities and ensure investment is targeted at providing more transport choice and reducing New Zealand’s dependency on private car travel. We’re working with our six urban growth areas to develop their plans to help shape urban form, make active travel more attractive and influence travel demand choice. Getting more people out of their cars and using buses and bikes and walking in our urban environments helps us to achieve the government’s priorities for a safer, more accessible and healthier transport system.

Safety remains our top priority. In the last year we introduced safer speeds on state highways in Auckland and the Bay of Plenty, helping to save lives.

The Ministry of Transport launched Road to Zero this year, the new road safety strategy that we will deliver in partnership over the next decade. The strategy recognises that everyone can make mistakes, but it shouldn’t cost them their life. We need to design our network and make road safety decisions that stop these mistakes resulting in one person being killed every day and another injured every hour on our roads.

We continued to make great progress delivering projects throughout the country. Highlights included opening the \$384 million Huntly section of the Waikato Expressway; the new \$19 million Taipā Bridge in Northland; the Lincoln to Westgate section of Auckland’s Western Ring Route providing a resilient north–south alternative to State Highway (SH) 1 over the Auckland Harbour Bridge; and the \$70 million Whirokino Trestle and Manawatū River Bridge, building safety, resilience and efficiency into the network for freight and people on SH1.

The COVID-19 pandemic has had a significant impact on our revenue from the National Land Transport Fund

We also delivered new walking and cycling facilities throughout the country, including the final section of the 8.4km Quarryman's Trail in Christchurch, from the central city to Halswell in the south-west; two stages of the 6km Kamo shared path in Whangārei, connecting the district's northern suburb and the city; and Rotorua's newest shared path, the 3.1km Linton Park Link, providing an off-road connection from residential areas to the inner city. These are all critical routes providing safe travel options for people to get on their bikes or walk and make a difference in their communities.

We also celebrated more than 20,000 school children having been involved in our Bikes in Schools programme, teaching them how to ride in a safe environment and, importantly, equipping them with road safety awareness skills. A further 23,000 children are expected to have benefited from the programme by the end of this National Land Transport Programme period.

The COVID-19 pandemic has had a significant impact on our revenue from the National Land Transport Fund. We saw a significant drop in revenue in the three months to the end of June 2020, and anticipate a further significant drop in revenue during the last year of this National Land Transport Programme period. While the full effects of COVID-19 are not yet known, there will be ongoing impacts on travel patterns and our revenue for several years. At the same time as our revenue fell, we had an increase in unbudgeted expenditure that was crucial to help both maintain a sustainable public transport service and to support the workforce of our contractors delivering projects under construction. We are forecasting additional costs for our projects, with many taking longer to complete as a result of the COVID-19 Alert Level 4 lockdown during a critical period of the construction season.

The National Land Transport Fund has required significant support. We used both existing and new Crown loan facilities to help meet our commitments in 2019/20, and the government has provided a funding and financing package to enable us to meet our commitments to the end of this National Land Transport Programme period.

The loss in revenue and servicing of this debt will have an ongoing impact on funding during the next two National Land Transport Programme periods – 2021–24 and 2024–27.

Waka Kotahi continues to plan and prepare for its delivery of the next Government Policy Statement and development of the 2021–24 National Land Transport Programme. We are finalising new investment tools and guidance; working with local government on the development of their Regional Land Transport Plans; revising Arataki, our 10-year strategy, to consider the impact of COVID-19; and preparing the Waka Kotahi Investment Proposal, which includes our planned investment in the state highway network and in other nationally significant activities. With the financial constraints facing both Waka Kotahi and its co-investment partners, we need to develop a programme that is affordable. The future land transport investment decisions we make need to be prioritised and targeted to provide value for money and the best outcomes for New Zealand.



Sir Brian Roche
Chair



Nicole Rosie
Chief Executive

He tirohanga whānui nā te Heamana me te Pou Whakahaere

Koinei te tau tuarua o te whakarato i te Kaupapa Ikiiki Whenua ā-Motu 2018–21. E matapaetia ana, i te taha o te Karauna me ngā kaunihera, ka haumi a Waka Kotahi i tētahi pūtea nui rawa o te \$16.9 piriona ki te pūnaha ikiiki i roto i ngā tau e toru o te kaupapa.

E ai ki te Tauākī Kaupapahere Kāwanatanga mō te ikiiki whenua, e hāngai ana tēnei haumitanga ki ngā putanga haumaruru, whai wāhi me te taiao. Kei te hangaia e mātau tētahi pūnaha ikiiki e ārai ana i ngā mate me ngā wharanga kino, e whai wāhi ki ngā kōwhiringa ikiiki whaiutu, me te whakaputa kia iti ake ngā tukunga waro iti kia iti ake te pānga ki te taiao, me te whakarato i ngā otinga ikiiki whai uara mō ngā kaiutu rēti me te iwi whānui o Aotearoa.

I te 2019/20, ko te haumitanga tapeke o te Kaupapa Ikiiki Whenua ā-Motu mai i te Tahua Ikiiki Whenua ā-Motu, ngā kaunihera me te Karauna he \$5.3 piriona. Tata ki te 31 ōrau tēnei o te rahinga haumitanga i whakaritea i roto i te Kaupapa Ikiiki Whenua ā-Motu 2018–21. O tēnei haumitanga, he 29 ōrau (\$1.503 piriona) i tukuna ki te whakapiki ake i te taha haumaruru, 58 ōrau (\$3.079 piriona) mō te whakapai ake i te whai wāhi atu me te 13 ōrau (\$693 miriona) mō te whakaiti iho i te tūkinoo i te taiao.

I whakarewatia e mātau a Toitū Te Taiao, ko tā mātau mahere mahi toitūtanga hou tēnei, e whakatakoto ana ka pēhea te whakarite a Waka Kotahi i te huringa āhuarangi me te mahi puta noa i te motu hei waihanga i tētahi pūnaha ikiiki whenua toitū ake e whakaiti ana i te pānga ki te iwi, te taiao me te huarangi. Ka āwhina tēnei mahere i a mātau ki te ārahi i tō mātau haumitanga anamata i roto i te pūnaha ikiiki whenua.

I whakarewatia anō i tēnei tau ko Te Whakanekeneke i Ngā Tāonenui – ko tā mātau whakarite ki te whakapiki i te oranga o ngā tāonenui mā te whakatipu haere i te whakamahi a te iwi whānui i te ikiiki tūmatanui, te hīkoi me te eke pahikara. E whakarārangi ana tēnei i te āhua o te mātau whakatere ake i ngā rerekētanga i roto i ō tātau tāonenui me te whakarite ka hāngai ngā haumitanga ki te tuku kōwhiringa ikiiki atu anō me te whakaiti i te whirinakitanga o Aotearoa ki te haere mā runga motokā. Kei te mahi tahi mātau me ngā wāhi tipu ā-tāone e ono ki te waihanga i ā rātau mahere hei āwhina kia puta ai te āhua tapa tāone, ka pīrangitia te hāereere me te whakaawe i te kōwhiringa hiahia hāereere. Me nui haere ake te hunga e waiho i ō rātau motokā ka haere mā runga pahi, pahikara hoki me te hīkoi i roto i ō tātau tāone, ka āwhina tēnei i a mātau ki te whakatutuki i ngā kaupapa matua a te kāwanatanga mō tētahi pūnaha ikiiki haumaruru ake, whakatapoko ake, hauora ake.

Ko te haumaruru tonu tā mātau kaupapa matua. I te tau kua hipa nei kua whakaurua mai e mātau ngā tere haumaruru ake i ngā huarahi matua i Tāmaki Makaurau me Te Waiariki, e ārai ana i ngā matenga.

I whakarewahia e Te Manatū Waka te Road to Zero i tēnei tau, te rautaki haumaruru rori hou ka whakaratoa ngātahitia me ngā hoa i roto i te tekau tau e heke nei. E āhukahuka ana te rautaki ka pā noa mai te hē ki te tangata ahakoa ko wai, engari kia kaua te tangata e mate. Me hanga e mātau tā mātau kōtuinga me te tuku whakatau haumaruru rori e ārai ana i ēnei hēnga e mate ai he tangata i ia rā, ā, e whara ai te tangata i ia haora i ngā rori.

Kei te anga whakamua haere tonu mātau ki te tuku i ngā kaupapa puta noa i te motu. Ko ngā mea hira ko te whakatuwheratanga o te wāhanga o te Waikato Expressway \$384 miriona te wāriu i Rāhui Pokeka; te Piriti o Taipā hou \$19 miriona te wāriu i Te Tai Tokerau; te wāhanga o Lincoln i te Western Ring Route o Tāmaki Makaurau e tuku ana i tētahi ara raki-tonga kē ki te Huarahi Matua (SH) 1 mā te Piriti Nui o Tāmaki Makaurau; me te Kaupae o Whirokino me te Piriti o Manawatū \$70 miriona te wāriu e whakauru nei i te haumaruru, pakari me te tōtikatanga ki te kōtuinga mō ngā utanga me te iwi i SH1.

I hangaia anō e mātou ngā whakaurunga hīkoi me te eke pahikara hou puta noa i te motu, me te wāhanga whakamutunga o te Quarryman's Trail 8.4km te roa i Ōtautahi, mai i te pokapū tāone ki Halswell i te tonga-mā-uru; ngā wāhanga e rua o te ara tūhonohono 6km o Kamo i Whāngārei, e tūhono ana i te tapa tāone raki o te takiwā me te tāonenui; me te ara tūhonohono hou rawa o Rotorua, te Linton Park Link 3.1km te roa, he hono i waho huarahi mai i ngā wāhi noho ki roto o te tāone. He ara waiwai katoa ēnei e tuku ana i ngā kōwhiringa haerenga haumaruru mā ngā tāngata ki te eke pahikara, te hīkoi rānei, ā, kia whaitake ai ki ō rātau hapori.

I whakanuitia anō e mātau te ekenga ki te 20,000 ngā tamariki kura i whai wāhi mai ki tā mātau kaupapa Bikes in Schools, e whakaako ana i a rātau me pēhea te eke pahikara i roto i tētahi wāhi haumaruru, otirā ko te mea nui, e ako rātau i ngā pūkenga arokā haumaruru rori. E ai ki ngā whakaritenga 23,000 atu anō ngā tamariki ka whai hua i te kaupapa i te mutunga o tēnei wāhanga o te Kaupapa Ikiiki Whenua ā-Motu.

He pānga nui tō te mate urutā KOWHEORI-19 ki ā mātau moni whiwhi mai i te Tahua Ikiiki Whenua ā-Motu. He nui te hekenga o ngā moni whiwhi i roto i ngā marama e toru ki te mutunga o Hune 2020, ā, ko te matapae i tino heke anō ngā moni whiwhi i te tau whakamutunga o tēnei wāhanga Kaupapa Ikiiki Whenua ā-Motu. Ahakoa kāore anō kia tino mōhiotia ngā pānga nui o te KOWHEORI-19, ka haere tonu ngā pānga ki ngā haerenga me ā mātau moni whiwhi mō ngā tau maha. I te hekenga o ā mātau moni whiwhi, i piki anō ngā whakapaunga kāore i whakaritea e hira ana kia toitū tā tātau ratonga ikiiki tūmatanui me te tautoko i te ohu mahi o ā mātau kaikirimana e whakarato nei i ngā kaupapa e mahia ana. E matapae ana mātau ka taka mai ngā nama tāpiri anō mō ā mātau kaupapa, ā, he maha tonu ka tōmuritia nā te noho rāhui o te KOWHEORI-19 Taumata Whakatūpatō 4 i te wā hira o te wāhanga hangatanga.

Me whai tautoko nui te Tahua Ikiiki Whenua ā-Motu. I whakamahia e mātau ngā whakaritenga moni tārewa e rua onāiane, hou hoki a te Karauna i te 2019/20, ā, kua tukuna e te kāwanatanga he kaupapa pūtea, utu nama hoki e tutuki ai i a mātau ō mātau paiherenga ki te mutunga o tēnei wā Kaupapa Ikiiki Whenua ā-Motu.

Ka mau tonu te pānga o te heke o ngā moni whiwhi me te utu i tēnei nama ki ngā pūtea i roto i ngā wāhanga Kaupapa Ikiiki Whenua ā-Motu e rua e whai ake – 2021-24 me 2024-27.

Ka whakarite mahere tonu a Waka Kotahi me te whakariterite ki te tuku i te Tauākī Kaupapahere Kāwanatanga whai ake me te waihanganga i te Kaupapa Ikiiki Whenua ā-Motu 2021-24. Kei te whakaotihia e mātau ngā utauta haumi hou me ngā ārahitanga; te mahi tahi me ngā kaunihera mō te waihanganga i Ngā Kaupapa Ikiiki Whenua ā-Rohe; te whakahou i a Arataki, tā tātau rautaki 10-tau, hei whiriwhiri i te pānga o te KOWHEORI-19; me te whakarite Kaupapa Haumitanga Marohi a Waka Kotahi, kei roto ko tā mātau haumitanga kua whakaritea ki te kōtuinga huarahi matua, ā, ki ētahi atu mahi nui ā-motu. Nā ngā uauatanga ā-pūtea kei runga i a Waka Kotahi me ōna pātui haumitanga, me waihanganga e mātau he kaupapa ka taea te utu. Ko ngā whakataunga haumitanga ikiiki whenua me tuku mō āpōpō me whakaarotau, me hāngai hoki kia tino whaihua mō ngā pūtea me ngā putanga pai rawa mō Aotearoa.



Tā Brian Roche
Heamana



Nicole Rosie
Pou Whakahaere

Impact of COVID-19

On 11 March 2020 the World Health Organisation declared a global pandemic as a result of the outbreak and spread of COVID-19. The New Zealand government raised its Alert Level to Alert Level 4 on 25 March 2020. This unprecedented event has had significant impacts on the country's health, wellbeing and economy.

Waka Kotahi, like all other organisations and businesses, has been significantly affected by COVID-19. This section outlines the specific impacts of the COVID-19 pandemic on the National Land Transport Fund and National Land Transport Programme. For detailed information on the COVID-19 impacts across Waka Kotahi and our organisational response, please see the 2019/20 Waka Kotahi annual report.

FISCAL IMPACTS

The economic consequences of COVID-19 have been significant. During Alert Levels 4 and 3, transport volumes fell significantly. Traffic counts in the major urban centres (Auckland, Hamilton, Wellington, Dunedin, Christchurch) fell by 72 percent on average during Alert Level 4 compared with the previous year, and 48 percent during Alert Level 3. As a result, fuel excise duties and road user charges, the main revenue sources for the National Land Transport Fund, were commensurately reduced.

The financial impact of this in 2019/20 was a reduction in National Land Transport Fund revenue by around seven percent (\$325 million), primarily during April and May. National Land Transport Fund revenue reduction will continue in 2020/21, the extent of which will depend on the enduring impacts of COVID-19 on travel behaviour, as well as recurrence of further periods of elevated Alert Levels.

DELIVERY AND SERVICES

Public transport continued throughout all COVID-19 Alert Levels as an essential service, supporting communities and enabling critical workers, such as those in the health sector, to get to their place of work. Waka Kotahi agreed to meet, from the National Land Transport Fund, the shortfall in public transport fares as patronage fell, as well as the costs for additional cleaning, personal protective equipment and other related costs.

The extra funding supported a fare-free policy designed to reduce the risk of infection by reducing personal interactions between passengers and public transport staff. Funding of \$90 million was provided under the scheme to 30 June 2020. Waka Kotahi has subsequently agreed to a further extension of the scheme.

FISCAL RESPONSE

The combination of reduced revenue and additional expenditure meant that the National Land Transport Fund required financial assistance from the Crown to deliver the National Land Transport Programme, including maintaining our co-investment with local authorities. In addition to utilising its existing borrowing facilities (\$250 million) to manage short-term shocks and seasonal cash flow variations as part of the government's initial COVID-19 response, borrowing facilities available to Waka Kotahi were increased by \$425 million. Funding was also provided to offset the impact of COVID-19 on Waka Kotahi regulatory revenue.

In July, additional Crown financial support was approved by Cabinet, including additional funding and financing totaling up to \$900 million to manage COVID-19 impacts in 2020/21.

The combination of reduced revenue and additional expenditure meant that the National Land Transport Fund required financial assistance from the Crown to deliver the National Land Transport Programme

About this report

Waka Kotahi is responsible under the Land Transport Management Act 2003 (section 11) for allocating and investing the National Land Transport Fund and preparing the National Land Transport Programme. Waka Kotahi must prepare an annual report on the National Land Transport Fund, which must include how the activities funded under the National Land Transport Programme contribute to the Government Policy Statement on land transport.

The outcomes and achievements presented in this report are the result of a collective investment in land transport and the efforts of all those delivering the activities in and around the National Land Transport Programme. The activities in the National Land Transport Programme are planned, invested and delivered in partnership between Waka Kotahi, local and regional authorities, New Zealand Police and other transport sector partners. Where Waka Kotahi is funded to deliver activities in the National Land Transport Programme, performance is also reported in the Waka Kotahi annual report.

This is the second annual report against the Government Policy Statement on land transport for 2018/19 to 2027/28.

Statement of performance for activity classes funded by the National Land Transport Fund

The following information forms the statement of performance for the activity classes funded by the National Land Transport Fund.

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Road policing	291
Regional improvements	293
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Walking and cycling improvements	296
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Investment management	299

In some cases, Waka Kotahi solely delivers these activities, in other cases it delivers them with local authorities, and in further cases it invests in the activities through the National Land Transport Programme but does not deliver them.

About the land transport investment system

GOVERNMENT POLICY STATEMENT ON LAND TRANSPORT

The government's priorities for the land transport system are outlined in the Government Policy Statement on Land Transport for 2018/19 to 2027/28. The Government Policy Statement focuses on creating a safe, resilient, well-connected and multi-modal transport system that enables new housing opportunities, liveable cities and sustainable economic development in regional New Zealand.

The Government Policy Statement guides decision making on where investment and resources will be focused over the next 10 years. It provides guidance on how Waka Kotahi will invest each year from the National Land Transport Fund, signals how much money local government will invest each year, and details further Crown investment each year.

The Government Policy Statement's four strategic priorities for the land transport system are:

- safety
- access
- environment
- value for money.

To achieve the government's strategic priorities for the land transport system, Waka Kotahi is guided by the three themes in the Government Policy Statement that set out how the government intends the priorities to be delivered. Waka Kotahi is working with others to:

- apply a mode-neutral approach to transport system investment
- use technology and innovation to improve performance
- integrate land use, transport planning and delivery activities.

THE NATIONAL LAND TRANSPORT PROGRAMME 2018-21

The National Land Transport Programme is a three-year programme of all the land transport activities in the areas of public transport, road maintenance and improvements, walking and cycling, rapid transit, and transitional rail activities. The National Land Transport Programme forecasts ten-year funding and expenditure to give effect to the Government Policy Statement on land transport.

A total of \$16.9 billion is expected to be invested through the 2018-21 National Land Transport Programme, including \$13 billion from the National Land Transport Fund, \$3.4 billion from local authorities, and \$547 million in additional Crown funding to deliver specific programmes (see Figure 1).

The National Land Transport Programme represents a snapshot of:

- committed funding from previous National Land Transport Programmes for transport improvements that are generally large scale
- continuous programmes Waka Kotahi delivers every day, such as public transport and road maintenance
- upcoming activities Waka Kotahi will consider funding, which are developed collaboratively using the Government Policy Statement and Regional Land Transport Plans.

NATIONAL LAND TRANSPORT FUND

The National Land Transport Fund is a dedicated fund for maintaining and developing local and national transport services. It is a partnership between Waka Kotahi, which uses the National Land Transport Fund to invest on behalf of the Crown, and approved organisations, which invest local funding on behalf of ratepayers.¹

¹ An 'approved organisation' is a regional council, a territorial authority or an approved public organisation such as the Department of Conservation.

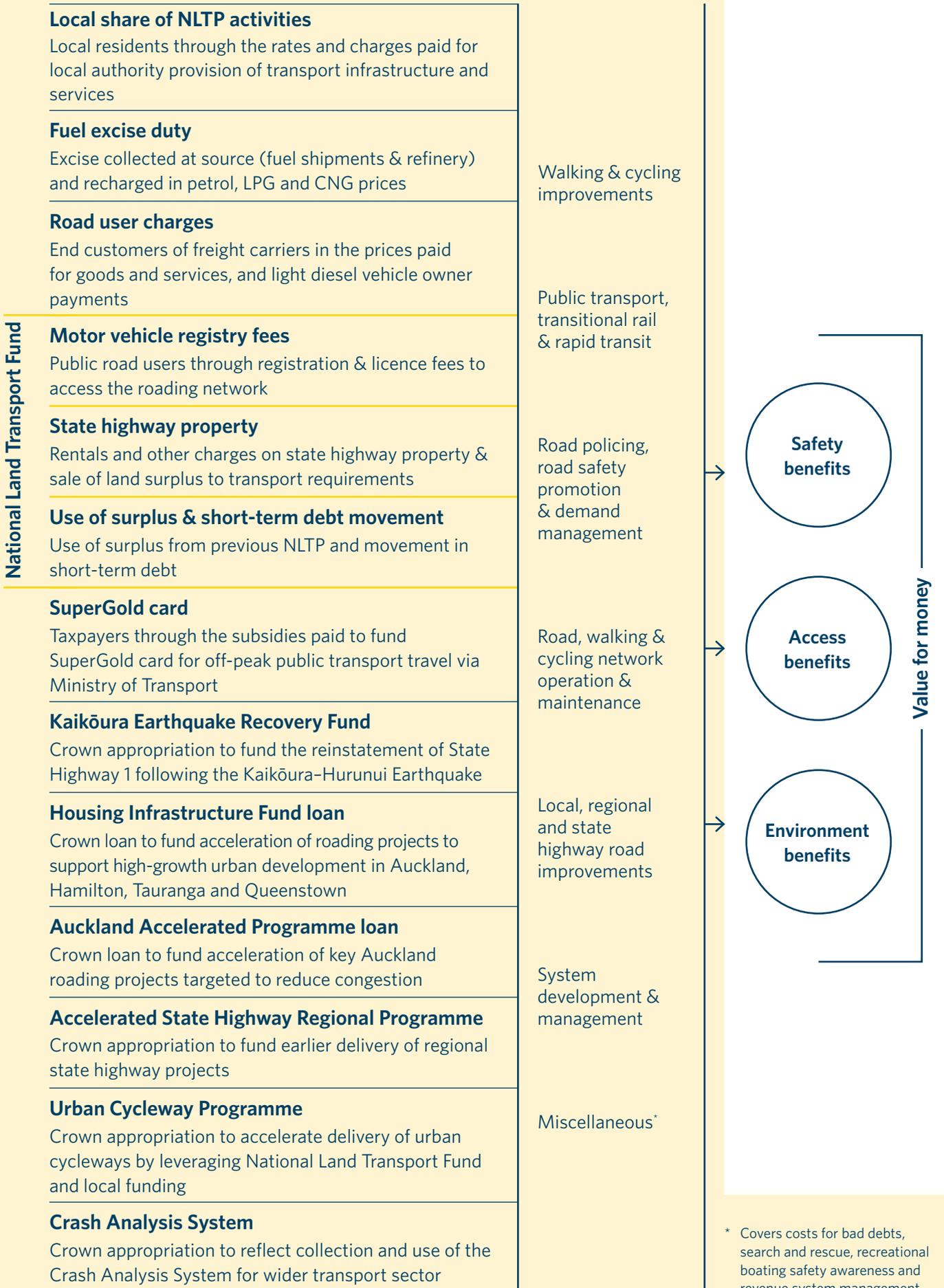
FIGURE 1

Revenue sources and activity classes for the 2018–21 National Land Transport Programme

Funding will come from...

and will be invested in...

...to achieve



WAKA KOTAHI INVESTMENT ROLE

Waka Kotahi has the primary objective under the Land Transport Management Act 2003 to undertake its functions in a way that contributes to an effective, efficient and safe land transport system in the public interest.

Waka Kotahi allocates funding across transport modes to give effect to the Government Policy Statement on land transport and build an affordable, integrated, safe, responsive and sustainable land transport system.

Waka Kotahi works closely with co-investment partners and stakeholders (local communities and national policy makers) to determine the transport solutions that will work best for New Zealand.

INVESTMENT PRINCIPLES

When considering the best mix of activities to receive investment funding, Waka Kotahi applies the following ten planning and investment principles to guide its investment decisions²:

- A partnership approach, founded on trust, clarity and accountability, aligns regional and local investments with Waka Kotahi national priorities to optimise their shared investment and deliver whole-of-network benefits.
- A business case approach supports planning and investing for outcomes, achieves value for money, and supports stakeholder collaboration early in the investment process.
- An integrated approach to land use and transport planning optimises existing and new investments in the transport network, supports access to social and economic opportunities, and fosters liveable cities and thriving regions.
- A whole-of-network approach, targeting areas of greatest need, achieves an optimised, integrated transport network that is fit for purpose and provides best value for money.
- A value-for-money approach delivers the right outcomes, at the right time and at the right cost.
- A risk-based approach ensures risks are considered and managed through the planning to delivery process, including financing, for all transport activities funded from the National Land Transport Fund.
- The Safe System approach to planning, improving, maintaining, renewing and operating components of the land transport system supports the achievement of a land transport system that is free of death and serious injury.
- A socially and environmentally responsible approach results in land transport investments that improve overall community wellbeing and avoid or mitigate the adverse environmental effects of transport.
- Users of the land transport system who provide revenue into the National Land Transport Fund will benefit from its investments; other beneficiaries, should pay for the benefits they receive (as a general principle).
- The scrutiny principle is applied when making decisions in respect of land transport and planning and funding and ensures that Waka Kotahi gives the same level of scrutiny to its own proposed activities and combinations of activities as it would give to activities proposed by approved organisations.³

² A new set of investment principles was developed in 2019/20 as part of the Investment Decision Making Framework review. These will apply to future National Land Transport Programme periods.

³ The scrutiny principle is set out in the Land Transport Management Act 2003 (section 96) and relates to Waka Kotahi decisions in respect of land transport planning and funding under subpart 1 of part 2 of the Act. A report on the implementation of systems and procedures to give effect to the scrutiny principle is included in the 2019/20 Waka Kotahi annual report. (page 187).

ASSESSING INVESTMENT PROPOSALS

The Investment Assessment Framework 2018–21 was used by Waka Kotahi to prioritise investment in land transport activities and programmes for the 2018–21 National Land Transport Programme. Waka Kotahi applied the business case approach to assess investment proposals in accordance with investment policies and requirements. Primary and secondary benefits were identified for each proposed investment activity and programme in the National Land Transport Programme. The breakdown of proposed benefits was identified at the start of the National Land Transport Programme to track progress. The expected contribution to benefits from actual expenditure will be included in the 2020/21 National Land Transport Fund report.

The benefits framework and the Investment Assessment Framework are linked through the assessment of the business case, which seeks evidence of critical thinking applied to the investment proposal. The business case approach means investment proposals are documented with robust consideration of issues, potential solutions and the benefits of those solutions.

REVIEW OF THE INVESTMENT DECISION MAKING FRAMEWORK AND BENEFITS FRAMEWORK

Over 2019/20 and 2018/19 Waka Kotahi reviewed its Investment Decision Making Framework. The review was prompted by changes in the Government Policy Statement on land transport to support a system-based and outcomes focused approach and take a mode neutral approach to assessing transport interventions. The review resulted in a revised set of investment principles, business case development and optioning and assessment tools, the replacement of the Economic Evaluation Manual with the Monetised Benefits and Costs Manual and Non-Monetised Benefits Manual, a new benefits framework, and supporting materials to lift the capability of the sector when applying the Investment Decision Making Framework.

The new benefits framework aligns with outcomes in the Ministry of Transport's Transport Outcomes Framework. A benefits management approach guides how benefit measures are applied, monitored and reported, so all parties understand how and whether benefits are realised from land transport investment.

See the section on value for money, pages 25-26, for more information on the Investment Decision Making Framework review and new benefits framework.