NT rail dream a step closer

By CAMDEN SMITH

The long-awaited dream of a railway linking Alice Springs and Darwin was a step closer to reality yesterday.

Chief Minister Denis Burke, South Australian Premier John Olsen and Federal Industries Minister Nick Minchin signed the concession deeds - the last of 197 financial documents - before a brace of media in a Sydney office tower yesterday afternoon.

The three governments have contributed $480 million to the project as well as $26 million each in bridging finance to meet an unexpected shortfall of funding.

Also present were the heads of the six companies that make up the AsiaPacific Transport Consortium which will contribute the remaining $780 million to the $1.3 billion project.

For many Territorians, yesterday's signing ceremony brought to an end decades of heartache as successive federal and Territory governments promised, and then failed to deliver, a railway linking the Territory's main centres.

For the Burke Government, it brought an end 18 months of headaches since an agreement was first struck in October, 1999, with the consortium and the South Australian and Federal governments to build the 1420km track.

Privileged

Mr Burke said he was "privileged" to have been involved in the project and to have taken part in yesterday's signing.

He said: "Today really provides the key to unlock the door on the future prosperity of the Territory."

It's a dream Territorians have had for well over 100 years to have this railway built. It just shows perseverance does indeed pay off."

Mr Burke praised Prime Minister John Howard and Mr Olsen for their commitment.

He also thanked the "unsung heroes" from the private sector who had backed the Territory government's vision with cash.

He said: "It's one thing to talk about private sector investment in infrastructure in Australia, it's quite another thing to have private sector money and vision on a greenfields project against the hostile cynicism that's been directed at this project by so-called experts."

Front door

"It will be a successful project and it will be an opportunity for Australia to present for once in its history its front door to the world rather than its back door."

Consortium bid director Franco Moretti said financial close meant the project would now go ahead.

Consortium members jeered good naturedly when he was asked whether an economic recession or other factors could impact on the project.

He said: "Finances have already been placed, they were placed today and the answer is no."

The railway is expected to be completed by mid-2004.