Lease of Darwin Port benefits Territorians for years to come

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The lease of the Port of Darwin will continue to reap benefits for Territorians for years to come and position Darwin as a natural gateway into Australia as part of China’s Maritime Silk Road.

Chief Minister Adam Giles said the lease of the Port of Darwin generated proceeds of $506 million and in Budget 2016 $431 million will be utilised for a range of projects to stimulate investment and diversify the Territory economy.

“Up to $100 million has been expended in the *Boosting our Economy* package to provide an immediate stimulus to small business,” he said.

“A further $100 million will also be invested towards the development of a ship lift facility that will underpin the creation of thousands of jobs and establish Darwin as a prime location for marine maintenance.

“Another $100 million will be invested in the Northern Territory Infrastructure Development Fund.”

The *Boosting the Economy* package includes:

- $58.5 million for upgrades, repairs and maintenance to government schools
- $10 million for upgrades, repairs and maintenance for non-government schools
- $10 million towards the Carpentaria Disability Services hub development
- $8 million additional funding to construct the Marrara Tennis Centre – bringing the total Territory Government contribution to $16 million, of the $16.7 million project
- $4 million for sports infrastructure grants
- $3 million for upgrades at Freds Pass Reserve
- $5 million for a tourism infrastructure package and a China–ready package
- $2 million for flood mitigation works for phase 2 of Ludmilla Creek

Other proceeds from the lease of the Port of Darwin include:

- $20 million for the Home improvement Scheme specifically targeting small businesses
- $50 million contribution towards the expansion of the Owen Springs Power Station and Tennant Creek Power Station upgrade
- $20 million to build skywalk adventure experiences in Territory National Parks
- $5 million to increase support for the Menzies School of Health Research to fund research into delivering strong economic and health returns for the NT
• $16 million over two years for the Arnhem Link road
• $16.5 million over two years for the Maryvale road
• $2 million to establish a vapour heat treatment plant for the Territory mango industry
• $500,000 for a bush tucker industry research and development study to establish a national industry hub based in Alice Springs
• $1 million for a planning study for Aboriginal Cultural Centres

The remainder of the $506 million was used to pay back Labor debt.

“The Country Liberals Government leased the Port of Darwin in 2015 so that private investment could grow the Port and ensure it doesn’t become a bottle neck for the Northern Territory’s growing exports, particularly to China,” Mr Giles said.

“The Northern Territory will continue to receive a share of future revenue from the lease of the port where it achieves better than expected trade performance.”

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