

# Media Release

**Mr Tim Pallas MP**

Treasurer

Minister for Economic Development

Minister for Industrial Relations



Friday, 1 July 2022

## **BETTER DEAL FOR DRIVERS, AND BILLIONS FOR VICTORIAN FUTURE FUND**

Safe driving rewards and easier registration and licensing are among benefits being delivered to motorists across the state, with the transformation of VicRoads to streamline interactions for millions of Victorians.

Treasurer Tim Pallas and Minister for Roads and Road Safety Ben Carroll today announced the outcome of the 15-month VicRoads Modernisation process that included consultation with VicRoads workers, unions, motorists groups and other stakeholders.

Following competitive and robust market engagement a consortium of Aware Super, Australian Retirement Trust and Macquarie Asset Management was selected to deliver the VicRoads Modernisation process, bringing benefits to individuals and businesses – including upgraded customer service systems, better Custom Plates services and user-friendly registration and licensing.

The joint venture is a 40-year partnership in which the Government retains ownership of VicRoads, while generating **\$7.9 billion** in upfront proceeds for the State, which will be invested in the new Victorian Future Fund to help manage our pandemic debt.

The Government has also delivered on its commitment to protect the jobs of existing VicRoads employees, while creating up to 80 new jobs to oversee the partnership, support the IT modernisation process and bolster the Government's road safety role.

Continued ownership of VicRoads by the Government will ensure control over regulation and policy, data and privacy provisions and pricing of essential fees, with information to remain secure and stored in Australia.

Independent integrity bodies, including the Victorian Ombudsman and the Office of the Victorian Information Commissioner, will continue to provide oversight.

The Government will immediately deliver benefits for Victorian drivers through a package that will slash licensing and online testing costs and reward safe driver behaviour.

Under the changes, learners and probationary licences as well as online testing will be made free. Aspiring drivers and riders will save up to \$51.40 in learner licensing and online testing fees. While probationary drivers will save up to \$133.30 in probationary license and online hazard perception testing fees.

Safe drivers who have not incurred demerit points or committed road safety offences in the three years prior to their licence expiring, will be rewarded with the reintroduction of a 25 per cent discount on their licence renewal.

The VicRoads Registration and Licensing business maintains registers of more than 6 million vehicle operators and 5 million driver licence holders, including cars, motorcycles, heavy vehicles and boats.

The joint venture partners have a strong track record of successfully partnering with governments to deliver services. The partners are Australian industry superannuation funds and long-term investors with combined experience delivering the New South Wales, South Australian, Victorian and Western Australian land titles services, as well as data centres and telecommunications infrastructure.

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**Quotes attributable to Treasurer Tim Pallas**

*“This is a win for all Victorians – it means a better experience for drivers and owners of cars, motorbikes, trucks and boats, and continued investment in VicRoads for future generations.”*

*“It’s a terrific start for the Victorian Future Fund, which will deliver major benefits for Victorians as we continue to recover strongly from the shocks of the pandemic.”*

**Quotes attributable to Minister for Roads and Road Safety Ben Carroll**

*“Getting your L’s and P’s is one of life’s most significant milestones – and we will deliver them for free.”*

*“The agreement protects the jobs and conditions of VicRoads workers and will see us create new roles as well.”*