COSTING & FUNDING

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Resource co-investment funds the build · income tax falls 30%→20% · $88B Phase 0 volume · self-funding Year 3

$88B	30→20%	$4-6B	Year 3
Phase 0 volume cost 11 services, 465km	Income tax over 10 yrs Legislated triggers	HVDC revenue/yr From Month 24	Self-funding point No further bonds needed

THE PROBLEM — RESOURCE WEALTH LEAVES AND INFRASTRUCTURE NEVER GETS BUILT

RESOURCE WEALTH LEAVES AUSTRALIA

For 50 years Australia has exported its resources and received almost nothing permanent in return. The wealth left. The resources are gone forever. Current fossil fuel subsidies: $11.6B/yr. The

NO SOVEREIGN INFRASTRUCTURE VEHICLE

Every major infrastructure nation — Germany, Japan, South Korea, Norway — has a sovereign infrastructure financing vehicle. Australia does not. Infrastructure is funded by ministerial discretion

SUPERANNUATION LOOKING FOR LONG ASS

Australia's superannuation system holds $3.5 trillion. It needs stable, long-duration, inflation-linked assets. The SBC corridor is precisely that: 30-50 year infrastructure generating

THE SBC SOLUTION — RESOURCE CO-INVESTMENT + CORRIDOR REVENUE + SUPER BONDS

THE DEAL — MINERS CO-INVEST, TAX FALLS

The mining and resources industry contributes a levy on gross commodity value at the point of sale. In return: mine approvals in 6 months instead of 8 years, and power at 6c/kWh to every mine gate via the SBC corridor grid. The levy funds the SBC. As SBC revenue grows, income tax falls.

INCOME TAX — 30% TO 20% OVER 10 YEARS

$50,000 tax free from Day 1. Then 30% flat falling to 27%, 24%, 20% over 10 years on legislated triggers — not calendar promises. When the SBC generates the revenue, the tax comes down. Every Australian benefits. No accountants gaming the system. One rate for everyone above $50K.

PHASE 0 CAPITAL STACK — $88B VOLUME

Phase 0 cost framework: ~$142B at current rates, ~$88B at volume production. Net new capital needed: $90-160B over 5-8 years. Funded by: resource levy SBC share + Rewiring Australia redirect ($122B) + sovereign bonds (AAA) + superannuation equity (25% stake) + corridor revenue from Month 20.

REWIRING AUSTRALIA — $122B REDIRECTED

The federal government's $122B Rewiring the Nation program subsidises private generators with public money. Under MMP, this allocation is redirected to the SBC: desert solar precincts, HVDC backbone, corridor grid. Same money. Sovereign ownership instead of private subsidy.

SUPER FUND EQUITY — 25% STAKE

Australian superannuation funds are offered a 25% equity stake in the SBC — capped at 25%, with 51% Commonwealth minimum protected. This raises $60-80B in patient equity capital. Super funds receive regulated returns linked to corridor revenue. Their members — every Australian worker — own the infrastructure.

CORRIDOR REVENUE — SELF-FUNDING BY YEAR 3

Phase 0 revenue streams: HVDC $4-6B/yr from Month 24. Freight access charges from Month 20. Gas and fibre from Month 36. By Year 3, corridor revenue exceeds Phase 0 construction cost on an annual basis. The SBC funds Phase 1 from Phase 0 revenue. No further bond issuance required after Year 3.

MINE APPROVALS — 6 MONTHS NOT 8 YEARS

Current mine approval process: 6-10 years average. Under MMP: single Federal approval authority, maximum 6 months from application to decision. Fast-track for corridor-adjacent projects. No duplicated state/federal process. The mining industry gets certainty. Australia gets the investment.

GOVERNMENT PROFIT SHARE — 51%

The Commonwealth holds a minimum 51% equity stake in the SBC, constitutionally protected. Government profit share from SBC operations: ~$11.4B/yr at maturity. 100% directed to debt reduction. Federal debt eliminated within 30 years from SBC profit alone — without touching the general budget.

CITIZEN DIVIDEND — FROM YEAR 5

Once SBC is cash-flow positive and defence/surplus/SWF obligations are met, a Citizen Dividend is declared from the Sovereign Pool surplus. Every Australian adult receives an annual payment — estimated $400-600/yr in early years, growing as SBC revenue scales. Norway's model, applied here.

NO GENERAL BUDGET IMPACT

The SBC does not require general budget expenditure. Resource levy revenue is constitutionally hypothecated to the SBC and Sovereign Pool — it cannot be redirected to recurrent spending by a future government. Infrastructure is funded by the resources it enables, not by taxing workers.

CONSTITUTIONAL LOCK — REFERENDUM TO CHANGE

The levy formula, the SBC equity split, the state 25% allocation, and the Traditional Owner 2% are written into the Constitution. A national referendum is required to change any of them. No government can raid the fund. No minister can redirect the revenue. The money stays locked.

THREE MMP ASKS ON COSTING

1. Commission independent Phase 0 cost review: $10-15M to validate the $88B volume estimate against comparable international elevated corridor projects. 2. Legislate SBC equity structure before the 2028 FID. 3. Redirect Rewiring Australia allocation to SBC Phase 1 solar precincts.

CURRENT FUNDING MODEL vs SBC FUNDING MODEL — THE CHOICE

TODAY — RESOURCES LEAVE, DEBT GROWS	SBC — RESOURCES FUND THE BUILD, TAX FALLS
Resource wealth: $11.6B/yr fossil fuel subsidies. PRRT widely ineffective.	**Resource levy on gross commodity value. No profit engineering. Same rate for all.**
Norway: $2.8T sovereign wealth fund. Australia: almost nothing after 50 years.	**Sovereign Pool: defence, surplus, SWF, debt reduction. Constitutional lock.**
Infrastructure: ministerial discretion. Political cycle. $1.3T deficit.	**SBC: constitutionally hypothecated resource levy. Cannot be raided or redirected.**
Super: $3.5T seeking long assets. Currently investing offshore for lack of local product.	**Super offered 25% SBC equity. Regulated corridor revenue. Members own the build.**
Rewiring Australia: $122B subsidising private generators with public money.	**$122B redirected to SBC desert solar, HVDC backbone, corridor grid. Sovereign ownership.**
Income tax: 30% flat above threshold. No structural reduction mechanism.	**30% flat falling to 20% over 10 years on legislated triggers. $50K tax free Day 1.**
Phase 0 cost: $93B for 1 service (HSRA). BCR unquantifiable.	**Phase 0 cost: $88B volume for 11 services. HVDC $4-6B/yr from Month 24.**
General budget: infrastructure competes with recurrent spending every year.	**SBC: zero general budget impact. Funded by corridor revenue and resource levy.**
Federal debt: $600B and growing. No structural reduction mechanism.	**Government 51% SBC profit share ~$11.4B/yr. 100% to debt reduction. Debt gone in 30 years.**
Citizen dividend: zero. Resource wealth goes offshore. Workers carry the tax.	**Citizen Dividend from Year 5. Estimated $400-600/yr initially, growing with SBC revenue.**

> *"The mining industry co-invests in the infrastructure Australia needs. Every Australian pays less income tax as a result. The SBC pays for itself from corridor revenue. The wealth stays home." — MMP Federal Platform*

★ VOTE 1 — BRETT MURRELL — FARRER — SATURDAY 9 MAY 2026 ★

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