

21 June 2017

Richard King  
Chief Executive Officer  
Invercargill City Council  
Private Bag 90104  
Invercargill 9840

Dear Richard,

**Funding Assistance Rate updates**

Under the New Zealand Transport Agency's funding assistance policy, normal funding assistance rates (normal FARs) are recalculated at least one year in advance of the next National Land Transport Programme (NLTP). The recalculation uses the latest available information to update the inputs to the normal FAR formula, e.g. network length and capital valuations.

We advise that the following normal FAR rates will be applied for Invercargill City Council over the 2018–21 NLTP:

Financial Year	Percentage
2018/19	57%
2019/20	56%
2020/21	54%
End Transition normal FAR	51%

Transport Investment Online (TIO) will be updated with these normal FARs, so programmes submitted for the 2018–2021 NLTP will have the appropriate funding assistance shown against them before the end of June.

These rates will apply to relevant activities that have not yet been approved, as well as any relevant activities approved since 1 July 2015.

If you have any questions or anything in this letter is unclear, please contact your usual regional Transport Agency representative.

Yours sincerely



**Robert Broadnax**  
GM Planning & Investment