

Media Release, October 13, 2015

The release of the 2015 annual report of the Australian Grand Prix Corporation is overdue. It is expected that the report will show that the government subsidy on the 2015 grand prix event will be at least \$60 million, bringing the cumulative operating subsidy for all grand prix events since 1996 to nearly \$700 million. That \$700 million could have gone towards much needed infrastructure like Melbourne Metro or a rail link to the airport.

According to Save Albert Park's president, Peter Goad, "This is taxpayer's money that could have been spent on something that actually benefits Victorians. Grand prix car racing is basically just entertainment (that's the description Formula One itself uses) and it has proved to be a failure in what it's paid to do, promote Victoria."

"\$60 million annually could be devoted to any number of things that would really benefit our state, for example, it could:

- ***build four schools***
- ***buy two, or perhaps even three air-crane water bombing helicopters***
- ***employ 714 nurses***
- ***employ 400 economists, tourism experts, town planners, film makers, advertising gurus and psychologists who could, between them, persuade our politicians that the grand prix is a total dud and show them some really effective ways of promoting Victoria, creating jobs and boosting the economy.***

"This is a serious matter.", says Peter Goad, "The Andrews' government has to be held accountable for continuing to inflict this footling, exorbitantly expensive event on the Victorian public. To extend the grand prix contract until 2023 is indefensible. "

Save Albert Park's website has the '[Report on the Report](#)', a guide for anyone trying to get through the spin and deception in the GP annual reports. We suggest you use this and our [fact sheet](#) to expose *all* the misleading and deceptive claims.

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