

Summary of Fare Increase Applications and Decision of the CE in C

Franchise	Application submission date	Rate of increase applied for	Weighted average rate of increase as approved by the CE in C
KMB	8 January 2024	6.5%	4.3% (5.2% before TEF mitigation)
CTB(U&NT)	31 January 2024	9.5%	7.5%*
NLB	29 February 2024	6.5%	6.5%#

* The major source of TEF of CTB(U&NT) is the tunnel tolls of the three cross-harbour tunnels. Because the regular inflow into TEF of CTB(U&NT) is being fully withdrawn as approved for mitigating previous rounds of fare increase, there is no TEF mitigation in the case of CTB(U&NT) for this round of fare increase.

There is no TEF mitigation in the case of NLB because currently this franchise does not have any route passing through tolled government tunnels or control area and has virtually no TEF saved.