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PRIME MINISTER

FOR MEDIA

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The Federal Government will provide \$125 million towards the cost of a world standard sporting complex at Albert Park, should Melbourne be chosen to host the 1996 Olympic Games.

The contribution, indexed by the CPI, would be on a dollar for dollar basis with the Victorian Government.

The Albert Park complex is the only major new facility that Melbourne needs to stage the Games.

It will include facilities for basketball (15,000 seats), volleyball (7000 seats), swimming (10,000 seats), synchronised swimming, diving, badminton and table tennis.

Albert Park was chosen as a project worthy of federal support because it will provide ongoing benefits to Australia as a major facility for other international sporting events.

Construction of the facilities is expected to start during the 1991-92 financial year and continue through to 1996. The International Olympic Committee will decide in September, this year, which city will host the Games.

I am confident Melbourne is a serious and genuine contender, and I have stressed the city's impeccable credentials in discussions I have had this weekend with Mr Juan Samaranch, the President of the IOC.

The Federal Government is also playing its part through our Embassies and High Commissions by informing IOC delegates of Melbourne's bid and helping in arrangements for IOC members to visit Victoria.

We are doing this because we believe the Games would have significant economic benefits for Australia. Apart from attracting large numbers of international visitors for the events themselves, they would provide an opportunity for tourism promotion of lasting benefit.

A large number of jobs would be created in the lead up to the Games, and the capital facilities constructed would be enjoyed for years to come in this city famous for its love for and commitment to sport.