

Greater London Authority Transport Grant for 2005/06 and 2006/7

The Parliamentary Under Secretary of State for Transport (Mr Derek Twigg): The Greater London Authority Transport Grant for 2006/7 has today been determined by the Secretary of State for Transport at £2,389 million, following consultation with the Mayor of London. This is a block grant provided by the Government to Transport for London to support and improve transport services in London, including London Underground. This grant determination is based on the Government's five year settlement for TfL which was announced in July 2004, and includes the residual £6m which is the Department's remaining share of the original £154m development budget for Crossrail.

The Greater London Authority Transport Grant for 2005/06 has also been re-determined by the Secretary of State for Transport at £2,180.468 million. This re-determination increases the Government's grant this year to TfL by £19.453m, and primarily reflects my Department's contribution to Crossrail costs in 2005/6, additional funding for TfL's Urban Bus Challenge projects in 2005/6, and the residual balance of the SRA's budget for the East London Line extension from 2004/5.