



Notice

11 August 2020

Determination of 2020 Weighted Average Cost of Capital for rail networks

Publication of 2020 determination

The Economic Regulation Authority has finalised its 2020 rail Weighted Average Cost of Capital (WACC) [determination](#).

The *Railways (Access) Code 2000* requires that the ERA determine a long-term WACC to be applied in the establishment of capital costs for regulated railways each year.

The Code also requires the ERA to undertake public consultation every fifth year before determining the WACC values for that year (Schedule 4). The ERA undertook this public consultation prior to making its 2019 WACC determination.

This determination updates the annual calculation, as at 30 June 2020, of the WACC to be applied to determine the costs for each of the rail networks covered under Schedule 1 of the Code.

This determination follows the method set out in the 2019 rail WACC final determination.

Further information

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