

File ref: 2068451

21 April 2026

Ms Kat Stapleton  
Chief Executive Officer  
Queensland Rail  
GPO Box 1429  
BRISBANE QLD 4001

Dear Ms Stapleton

**West Moreton system loss capitalisation account adjustment 2024-25**

On 17 April 2026, we received a revised proposal from Queensland Rail to adjust its loss capitalisation account pursuant to clauses 8.4 and 8.5 of schedule D of Queensland Rail's 2020 access undertaking, as applied under the transitional provisions of Queensland Rail's 2025 access undertaking (AU3).

The revised proposal updated only the 2024-25 railings, take or pay charges and interest. The balance of the account in 2024-25 is \$8,722,060.

We are satisfied that the proposed adjustment to the loss capitalisation account meets the principles of clause 8.4(a)(i) of schedule D and that the loss capitalisation account is calculated in accordance with clause 8.

Accordingly, we have approved the application. This letter is a notice for the purpose of clause 8.5(b)(i) of schedule D as applied under the transitional provisions of AU3, and will be published on the QCA website.

If your staff have any questions about this process, please contact Adam Liddy at [adam.liddy@qca.org.au](mailto:adam.liddy@qca.org.au).

Yours sincerely



Charles Millstead  
Chief Executive Officer