

These notes refer to the Railways and Transport Safety Act 2003 (c.20) which received Royal Assent on 10 July 2003

RAILWAYS AND TRANSPORT SAFETY ACT 2003

EXPLANATORY NOTES

SUMMARY OF THE REGULATORY APPRAISAL

Rail Accident Investigation Branch

229. Assessment has indicated that the likely safety benefits from the Rail Accident Investigation Branch can be expected to cover the expected costs. RAIB will have an estimated base case cost over the period 2003-2012 of £17m. This will be borne by the existing budget of the Department for Transport, in the same manner as is done with the Air and Marine Accident Investigation Branches (AAIB & MAIB). A 2¹/₂% reduction in numbers of accidents over 2003-2012 would yield a £22m benefit in the base case.