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Sustaining Transit Investment in Asia's Cities: A Beneficiary-Funding and Land Value Capture Perspective

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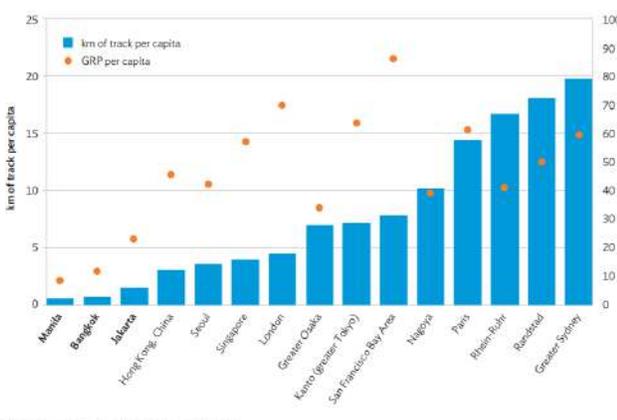
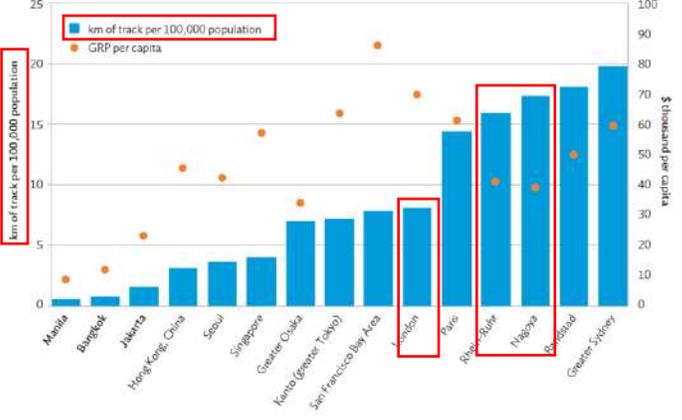
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CORRIGENDA

<p>Page 3, Figure 1.1:</p>  <p>GRP = gross regional product; km = kilometer.</p>	<p>Revised labels and figures are in red box.</p>  <p>GRP = gross regional product; km = kilometer.</p>
<p>Page 8, 1st para, 3rd sentence: The Jakarta metropolitan area, comprising the capital city Jakarta, Bogor, Depok, Tangerang, and Bekasi (also referred to as Greater Jakarta or Jabodetabek), currently has a population of 28 million, and by at least one estimate it will surpass Tokyo as the most populous megacity in the world by 2030 (Razvadauskas, n. d.).</p>	<p>The Jakarta metropolitan area, comprising the capital city Jakarta, Bogor, Depok, Tangerang, and Bekasi (also referred to as Greater Jakarta or Jabodetabek), currently has a population of 32 million, and by at least one estimate it will surpass Tokyo as the most populous megacity in the world by 2030 (Razvadauskas, n. d.).</p>
<p>Page 38, 2nd paragraph, 1st sentence: A great number of value capture sources speak of tax increment financing.</p>	<p>Revision: A great number of value capture sources, such as Suzuki et al. (2015), speak of tax increment financing.</p>

4	<p>Page 38, 3rd paragraph, 1st sentence: The tax base may well be general taxes like sales taxes or income taxes—but increases in property-related tax take (whether at a local government level or above) are perhaps more closely associated with impacts from transit initiatives.</p>	<p>Revision: This mechanism and the potential for its use is clearly described in Yoshino, Helble, and Abidhadjaev (2018). Increases in property-related tax take (whether at a local government level or above) are perhaps more closely associated with impacts from transit initiatives, but as Yoshino, Helble, and Abidhadjaev (2018) show, other taxes such as business and income taxes may also rise in response to increased economic activity.</p>
5	<p>Page 54, additional reference is required.</p>	<p>Added reference: Yoshino, N., M. Helble, and U. Abidhadjaev, eds. 2018. <i>Financing Infrastructure in Asia and the Pacific: Capturing Impacts and New Sources</i>. Tokyo: Asian Development Bank Institute.</p>