

## DUDE, WHERE'S MY \$1.5 BILLION? SWEET! IT'S ALREADY SPENT

Friday 13 March 2015

NSW Treasurer Andrew Constance is asking where Labor Leader Luke Foley is getting all his cash from.

“This is like a bad Hollywood comedy, except the punch line just hits the Budget”, Mr Constance said.

“The latest Election Funding Update tallies Mr Foley’s election commitments to date, which has now reached \$1.5 billion.

“The list doesn’t include Labor’s disastrous infrastructure plan that slugs NSW businesses \$5.1 billion dollars while cancelling major congestion-busting projects across the State.

“The clock is ticking on Mr Foley releasing his savings to pay for his promises.

“With only 15 days to go until the election, the pressure is now on Mr Foley to explain where the money is coming from to fund all his commitments.”

The breakdown of Mr Foley’s commitments outlines Labor’s spending over the forward estimates in line with Parliamentary Budget Office reporting standards.

Where Labor hasn’t been transparent about spending, costings were developed using assumptions based on Labor’s published policies. We have been reasonable and responsible in developing these estimates.

The following tally is based on the Opposition Leader’s spending commitments to date, and analysis available from NSW Treasury and key government agencies:

| Policy  | Spending over the forward estimates |
|---|-------------------------------------|
|   | (4 years to 2017-18)*               |
| Unwind Smart and Skilled Reforms                      | \$310 million                       |
| Extension of the Agency Protection Period (Lotteries) | \$285 million**                     |
| Cut NSW Racing tax to match Victoria                  | \$257 million                       |
| Nurse to patient ratios                               | \$96 million                        |
| Domestic Violence and Sexual Assault Courts           | \$90.9 million                      |
| Koala National Park                                   | \$76.1 million                      |
| In-drought Support Package                            | \$61.5 million                      |
| Stamp duty deferral scheme                            | \$60 million                        |
| 500 new paramedics across NSW                         | \$46.6 million                      |
| Building Skills Growing Jobs                          | \$32.4 million                      |
| Western Sydney Economic Development Authority         | \$30 million                        |
| Walk-in nurse clinics                                 | \$30 million                        |
| Tools for your Trade Program                          | \$17 million                        |
| Reinstate Drug and Alcohol Unit                       | \$14.9 million                      |
| Disability Inclusion Policy                           | \$13.75 million                     |

|   |                       |
|---|-----------------------|
| School Facilities Investment Fund   | \$11.25 million       |
| Homelessness services   | \$10 million          |
| Renewable energy hub in the Hunter  | \$9.5 million         |
| Return Goat Island to the Aboriginal community  | \$9.2 million         |
| Counter-terrorism plan  | \$8.1 million         |
| Marine Conservation Policy  | \$7.9 million         |
| 200 specialist maths and science teachers   | \$7.1 million         |
| End co-payments for chemotherapy  | \$6.2 million         |
| Re-open Cooma minimum security annex  | \$5.3 million         |
| Science and Mathematics Scholarship Program<br>(200 new scholarships a year)                                | \$4.5 million         |
| Unwind merger of the Royal Botanic Gardens &<br>Domain Trust with the Centennial Park & Moore<br>Park Trust | \$3 million           |
| Tackling Aboriginal incarceration   | \$3 million           |
| Limit commercial events in Sydney Botanic<br>Gardens  | \$1.8 million         |
| Expand counselling services for domestic violence<br>victims  | \$1.5 million         |
| Clean up Tuggerah Lakes   | \$1.5 million         |
| Expand “Tackling Violence” program in Indigenous<br>communities   | \$1.5 million         |
| Campbelltown Koala Taskforce  | \$0.75 million        |
| Expand men’s behaviour change program   | \$0.75 million        |
| Feasibility study to move Strathfield bus<br>interchange underground  | \$0.7 million         |
| Review of education and training after Year 10  | \$0.6 million         |
| <b>TOTAL</b>  | <b>\$1.52 billion</b> |

*\*Costings are based on four year estimates to 2017-18 consistent with the costing guidelines set out in the Parliamentary Budget Officer Act 2010.*

*\*\*The lost revenue from duties that would occur is not included in this costing. This is because the budget forward estimates are based only on historical revenues, and so losses from the policy will not be assessed by the PBO as impacting the forward estimates. Government revenue losses from the policy are likely in any event to be much more in the years beyond the current forward estimates.*

“The simple question to Mr Foley is where are the savings coming from? Or are you happy for Labor to again mismanage the Budget and risk the triple-A credit rating?”

Need to know more? Do you need to know as soon as key infrastructure projects are announced? Do you need to know what both parties have planned for NSW infrastructure?

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