



T R E A S U R E R

STATEMENT

\$4.8 billion GST revenue loss for NSW

NSW Treasurer Eric Roozendaal tonight said the Commonwealth Budget reveals the global recession will have a major impact on the NSW Budget.

“NSW now expects to receive about \$4.8 billion less in GST revenue from the Commonwealth over four years,” Mr Roozendaal said.

“This is undeniably a tough budget for the Commonwealth.

“At a time of global recession, stimulating the economy, securing jobs and delivering new infrastructure are key priorities.

“The NSW Government is already investing more on infrastructure than any other state.

“Creating jobs and job security is the NSW Government’s Number 1 priority.”

Mr Roozendaal welcomed Commonwealth funding for key programs and infrastructure projects, including:

- \$2.1 billion for major NSW roads projects including \$1.5 billion for the Hunter Expressway, with NSW to contribute an extra \$200 million to the project
- The extension of the first home buyers boost which, coupled with the NSW Government’s \$3000 boost, means grants of up to \$24,000 for first home buyers
- \$96.4 million for the Nepean Hospital redevelopment
- \$91 million for planning for the West Metro, confirming the Rudd Government’s commitment to Stage 2 of Sydney’s new metro system.

The 2009-10 NSW Budget will be handed down on June 16.

May 12, 2009

MEDIA CONTACT

Stavro Sofios

9228 3535