



Mike Baird MP

NSW Treasurer
Minister for Industrial Relations

MEDIA RELEASE

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STATE BUDGET TO BE DELIVERED ON JUNE 17

NSW Treasurer Mike Baird today confirmed the State Budget for 2014-15 will be handed down on Tuesday, June 17.

“The Budget for 2014-15 will continue the policies of responsible financial management that have helped turn around the NSW economy,” Mr Baird said.

“We inherited a fiscal mess from Labor, with expense growth out of control and a \$30 billion infrastructure backlog.

“We have slashed expense growth and at the same time renewed our balance sheet and used asset recycling to reinvest in critical infrastructure.

“As a result, we have managed to retain our precious AAA credit rating with both ratings agencies, even while every other state, apart from Victoria, has lost theirs.

“At the same time we restructured the electricity network businesses and put an end to Labor’s union-driven overspending, which had sent families’ power bills skyrocketing.

“Key indicators reinforce the positive effect of these policies on the NSW economy.

“From languishing at the back of the national pack on both jobs growth and economic growth for a decade, NSW is once again the pacesetter on both measures.

“This will be the final Budget of the Government’s current term of office, and it is time for Labor to emerge from its fiscal hiding-hole and provide NSW voters with answers to some hard questions.

“Given they oppose all our savings measures, and want to break with their own party’s tradition and provide public sector workers with superannuation increases on top of wage increases, how would they stop the Budget spiralling back into deep deficit?

“Given they oppose all of our asset transactions, how would they provide the community with vital infrastructure without sacrificing the AAA rating?

“And given their track record of caving in to their union masters at Sussex Street, how would they prevent another blow-out in power bills?”

“I relish the prospect of visiting communities around the State over the next 12 months to talk about our record of economic management, while drawing attention to Labor’s utter lack of fiscal credibility.”