



T R E A S U R E R

MEDIA RELEASE

Reckless O'Farrell jeopardises AAA in \$40 billion Budget blowout

NSW Treasurer Eric Roozendaal today said the Coalition would risk the state's AAA credit rating if their reckless Budget reply scheme was put into action.

"So far, Barry O'Farrell has surpassed \$40 billion in wild and reckless unfunded promises – and the costs are climbing," Mr Roozendaal said.

"His Budget reply is financially irresponsible and would condemn NSW to unmanageable levels of debt – jeopardising our AAA credit rating and condemning the state to years of paying off debt rather than investing in frontline services.

"Mr O'Farrell's promises in today's Budget reply speech are all unfunded, which means the state would be plunged into unaffordable debt.

"This will mean fewer police on the beat, fewer teachers in our classrooms and fewer nurses in our hospitals.

"Worse, he axes 2000 construction jobs every year by scrapping the Sydney Metro.

"At a time of global recession, we need to re-double efforts to support jobs – not axe projects which deliver employment and improve economic infrastructure in this state."

Mr Roozendaal also condemned Opposition treasury spokesman Michael Baird for his failure to outline any coherent plan for the future of this state in a 14 minute interview on 2GB's Alan Jones Show today.

"The key focus of the NSW Budget is to support jobs in the worst economic times in almost a century," Mr Roozendaal said.

"Mr Baird failed to mention once what he was going to do about jobs and how he would build jobs growth.

"Mr Jones hit the nail on the head when he became exasperated about the Coalition's lack of detailed plans and asked Mr Baird:

"Do you understand though that people say that this is lacking in detail. When are we going to get this detail?"

-Alan Jones, 2GB, June 18, 2009

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