



T R E A S U R E R

MEDIA RELEASE

July 1 NSW Budget initiatives

Treasurer Eric Roozendaal said three key NSW Budget initiatives come into effect from today.

“These initiatives support jobs in NSW,” Mr Roozendaal said.

The key NSW Budget initiatives coming into effect are:

- **The NSW Housing Construction Acceleration Plan** – which provides a 50 per cent cut to stamp duty per dwelling for all newly constructed dwellings up to the value of \$600,000 purchased in NSW from July 1 to December 31, 2009 – a saving of up to \$11,245 per dwelling for people buying property, including investors, but excluding first time home buyers;
- **Extending the additional \$3,000 for first home buyers** for the purchase of newly-constructed dwelling up to June 30, 2010, meaning the total benefits available to first home buyers will remain at up to \$41,990; and
- **Abolition of stamp duty on the purchase or transfer of ownership of caravans** and camper trailers.

Mr Roozendaal said the NSW Budget invests in jobs and in a better future for the people of NSW.

“The NSW Government will invest \$62.9 billion over the next four years in infrastructure, supporting up to 160,000 jobs a year,” Mr Roozendaal said.

“This is the largest infrastructure investment program in NSW history.”

After the NSW Budget, ratings agency Standard & Poors lifted its outlook to stable for the NSW AAA credit rating, and Moody’s noted the NSW AAA credit rating is stable.