



T R E A S U R E R

MEDIA RELEASE

Liberal's Michael Baird backs NSW Budget

Treasurer Eric Roozendaal today welcomed the support of Coalition treasury spokesman Michael Baird for the NSW Budget – and the NSW Government's financial management which protected the State's AAA rating.

Mr Roozendaal pointed to Mr Baird's comments on his official blog site where he wrote:

“The good news for the State was that the AAA rating was retained”

- Mike Baird blog, June 29, 2009

“I am pleased the Liberals have acknowledged the NSW Budget invests in jobs and in a better future for the families and businesses of NSW,” Mr Roozendaal said.

“It is time they stopped talking down the State and started to get behind the NSW Government during the global financial crisis,” Mr Roozendaal said.

“Michael Baird has acknowledged this Budget secured the state's AAA credit rating and supports jobs.

“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.

From tomorrow, July 1, key Budget initiatives will also come into effect, including:

- 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.

June 30, 2009

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