



New South Wales

T R E A S U R E R

STATEMENT

Mini-Budget process begins

Treasurer Eric Roozendaal today said the process of preparing for the 2008-2009 NSW Mini-Budget has begun after a meeting of the NSW Cabinet Standing Committee on the Budget.

Budget Committee has endorsed the start of an expenditure review process to identify budget areas where potential savings can be made.

“This is the first step towards dealing with the new reality that confronts the State’s finances.

“NSW has not been immune to the wider economic downturn that is occurring.

“Our revenue – particularly receipts from stamp duty – is falling, and we need to adjust our expenses accordingly.

“In partnership with Ministers, the Expenditure Review Committee will review every department’s budget to find areas where sensible savings can be made,” Mr Roozendaal said.

“This will be a line by line review of operating expenses, and the State’s forward capital program.”

The criteria against which Government departments will be measured to find savings includes:

- Is the program a core NSW Government responsibility?
- Is the program providing value for money and achieving objectives?
- Will curtailing the program deliver significant savings?
- What are the impacts of curtailing the program?

“All reasonable options are on the table. Nothing can be ruled in or out at this stage,” Mr Roozendaal said.

The Government will soon finalise a date in November when the Mini-Budget will be handed down.

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MEDIA CONTACT

Stavro Sofios

9228 3535