

Tasmanian Liberals Economic Statement



Let's finish the job
for **Tasmania**

Tasmanian
Liberals 

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Premier's Foreword

Tasmania is a state on the rise. Strong, confident and full of opportunity.

Over the past decade, Tasmanians have worked together to build a stronger economy, improve essential services and create the conditions for growth in every region.

But there is more to do.

Our vision is clear. A future where Tasmania is the best place in the country to live, work, raise a family and invest. That means keeping our economy strong, unlocking new industries and innovation, and creating employment opportunities for Tasmanians.

Under a majority Liberal Government that I lead, we'll back business, support industry and deliver for all Tasmanians.

This Economic Statement outlines our plan to finish the job and take Tasmania to the next level. It sets out a clear blueprint to cut red tape, reform government businesses, boost investment and grow opportunity in every part of our State.

Under our 2030 Strong Plan for Tasmania's Future, we will deliver the certainty Tasmanians need and deserve. No new or increased taxes, sensible fiscal management and continued investment in essential services.

Because when our economy is strong, every Tasmanian has the chance to succeed.

Let's finish the job for Tasmania.



Jeremy Rockliff MP



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A majority Liberal Government is the only way to keep Tasmania moving forward with certainty, stability, and efficiency.

Statement of Intent

Tasmania's future depends on **confidence, investment and stability.**

This statement establishes a re-elected Tasmanian Liberal Government's blueprint for Tasmania and its economy.

As a Liberal Government, we are committed to economic growth and development.

Through innovative and strategic long-term thinking, a Liberal Government can create the economic conditions that enable businesses and industries to grow, Tasmanians to be employed, and our economy to thrive.

Our 2030 Strong Plan for Tasmania's Future sets out the Tasmanian Liberal Government's plan to take action on the issues affecting Tasmanians now, and for the future.

Our Economic Statement supports this plan by establishing a blueprint for the continued growth and success of the

Tasmanian economy through leveraging private investment opportunities, developing simple and consistent business conditions, and unlocking opportunities across traditional and emerging markets.

At a time when the Tasmanian community demands certainty, stability and responsibility, our economic statement outlines the policy basis in which this will be achieved.

Through responsible and sensible economic management, a continued commitment to no new or increased taxes, and standing by the commitments we make to the Tasmanian community, a Liberal Government will deliver the blueprint that enables our Tasmanian economy to thrive.

A strong economy means better services, more jobs and greater opportunities for all of Tasmania.

Let's finish the job for Tasmania.

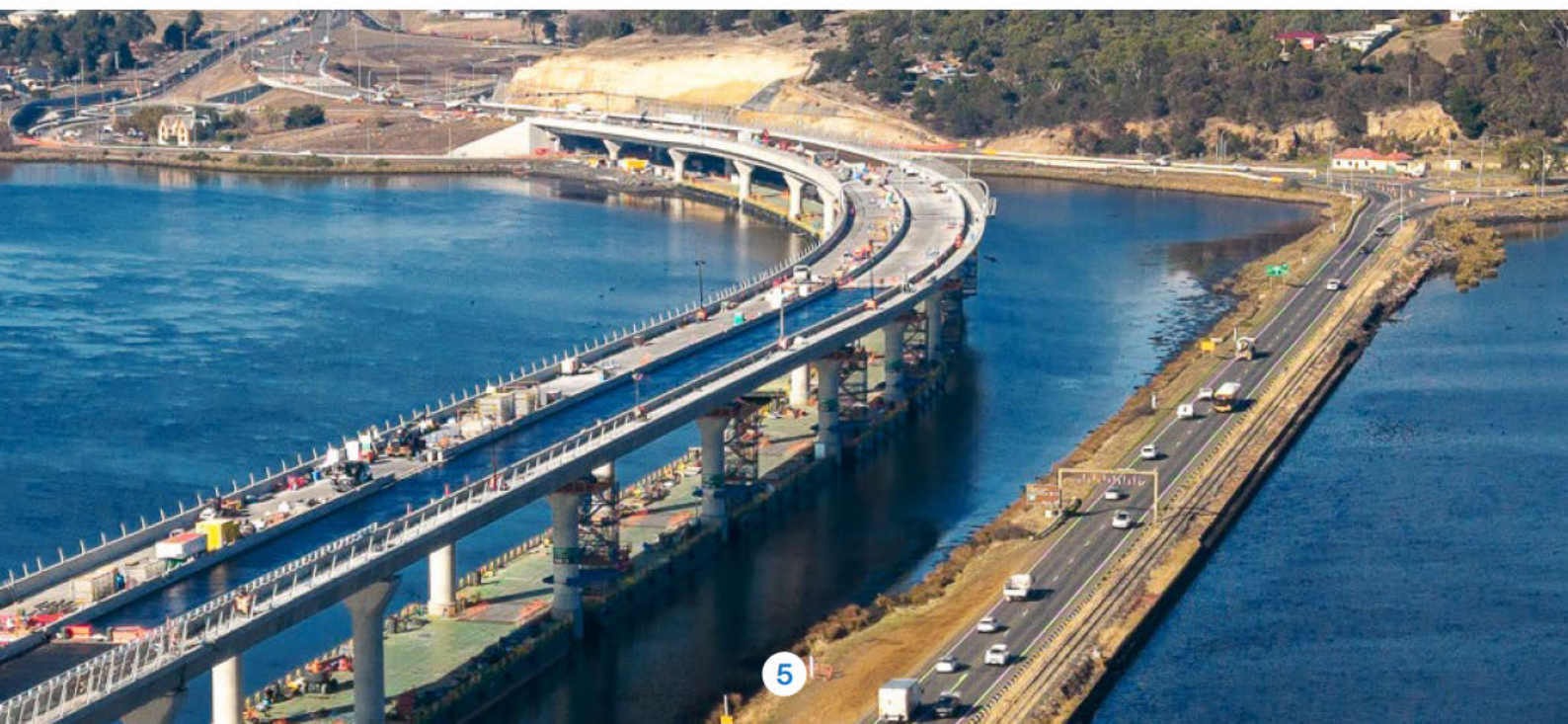
Economy

Our Vision for Tasmania

Our vision is to deliver a Tasmanian economy where:

- ✔ Businesses have the conditions where they can grow and employ more Tasmanians.
- ✔ Red tape is removed, approvals are processed in a timely manner, and projects can progress.
- ✔ Trade, industry, tourism and hospitality can thrive.
- ✔ World-class industry and energy projects deliver regional prosperity.
- ✔ Skills and training are aligned with emerging workforce needs.
- ✔ Government works alongside the private sector.
- ✔ Infrastructure is developed that unlocks housing, industry and jobs.

Our economic vision is simple. Empower the private sector, support our workforce and facilitate the economic conditions that allow our economy to grow to deliver the services Tasmanians rely on.



Tasmania's Economy

Tasmania's economy is strong, and it is growing.

A strong and growing economy means more jobs for Tasmanians, more confident Tasmanian businesses and industries, safer and more prosperous communities and better outcomes for all Tasmanians.

Under our 2030 Strong Plan for Tasmania's Future, the Tasmanian Liberal Government has outlined its plan to continue to deliver on the things that matter to Tasmania.

By focusing on the things that matter to Tasmanians, including record investment in health and education, cost of living relief and pipeline of intergenerational infrastructure, we have established the foundations for a strong economy.

And our plan is clearly working.

Under a Tasmanian Liberal Government, Tasmania's economy has grown by over 26% in just over a decade.

With the support of impactful Tasmanian businesses and industries, hardworking Tasmanian families, and passionate Tasmanian communities, Tasmania has been able to achieve an economy that is now valued at over \$40 billion.

At the same time, we have delivered an economy that has:

- ✓ Recorded the highest annual wage growth in the entire nation.¹
- ✓ Topped the charts in business confidence.
- ✓ Achieved the lowest ever unemployment rate in the State's history.²

Since coming to government in 2014, our Liberal Government has significantly improved Tasmania's economy in a number of ways.

	When we came to Government	Where we are now	Difference (+/-)
Number of Tasmanians Employed	235,879	282,786	Almost 47,000 more Tasmanians employed (up almost 20%)
Unemployment Rate	7.4%	3.9%	3.5% lower
Population	513,681	575,756	More than 62,000 more Tasmanians (up over 12%)
Annual Wage Growth (% change)	2.3% (Lowest in Nation) ³	3.9% (Highest in Nation) ⁴	1.60% increase in annual wages growth
Gross State Product	\$32 164 million	\$40 620 million	Almost \$8.5 billion in new value added (over 26% increase)

¹ Australian Bureau of Statistics, *Wage Price Index*, Australia, December 2024.

² The recent result of 3.9% continues Tasmania's run of at or below 4.2% for 42 consecutive months - see Australian Bureau of Statistics, *Labour Force*, Australia, 19 June 2025.

³ Australian Bureau of Statistics, *Wage Price Index*, Australia, March 2014.

⁴ Australian Bureau of Statistics, *Wage Price Index*, Australia, December 2024.

Fiscal Strategy and Management

Overview

Our economic credentials are supported by a responsible, robust and responsive fiscal strategy that delivers targeted strategic investment together with sensible debt management within defined parameters.

Our Principles

- ✓ Responsible budget management through a return to surplus over the forward estimates.
- ✓ No new or increased taxes.
- ✓ Focused investment in enabling infrastructure, workforce participation and industry support.
- ✓ Targeted government efficiency measures to maintain service quality while improving value for money.
- ✓ Maintain debt within sustainable limits and fund capital responsibly.

Tasmanian Liberal Party Fiscal Strategy Statement

The Tasmanian Liberal Party is committed to ensuring the long-term fiscal sustainability of the State. Through responsible economic management, the Tasmanian Liberals will ensure the Tasmanian economy remains strong and the State's finances are managed for the wellbeing of all Tasmanians.

The Government's Fiscal Strategy provides a clear framework to support sustainable public services, foster economic growth and promote a business-friendly environment that maintains confidence in Tasmania's economy.

The Fiscal Strategy also aims to provide flexibility and allow for dynamic responses to changing economic and fiscal considerations.

Strategic Fiscal Objectives

A re-elected Tasmanian Liberal Government will continue to work towards its medium and long-term fiscal policy and will be guided by the following objectives:

Jurisdiction	Moody's Rating	S&P Rating
Tasmania	Aa2	AA+
New South Wales	Aaa	AA+
Victoria	Aa2	AA
Queensland	Aa	AA+
South Australia	Aa1	AA+
Western Australia	Aaa	AAA
Northern Territory	Aa3	na
Australian Capital Territory	na	AA+
Australian Government	Aaa	AAA

✓ Maintain Tasmania's Strong Credit Ratings

Maintain Tasmania's Strong Credit Ratings
Sustain the State's existing Aa2 (Moody's) and AA+ (S&P) credit ratings across the Forward Estimates.

✓ Return to Budget Balance

Constrain general government operating expense growth to below the long-term average growth in the economy and revenues, while returning the General Government Sector net operating balance to an underlying surplus within four years, and achieving an overall fiscal surplus over the following six years.

✓ Management of Interest and Superannuation Expenditure

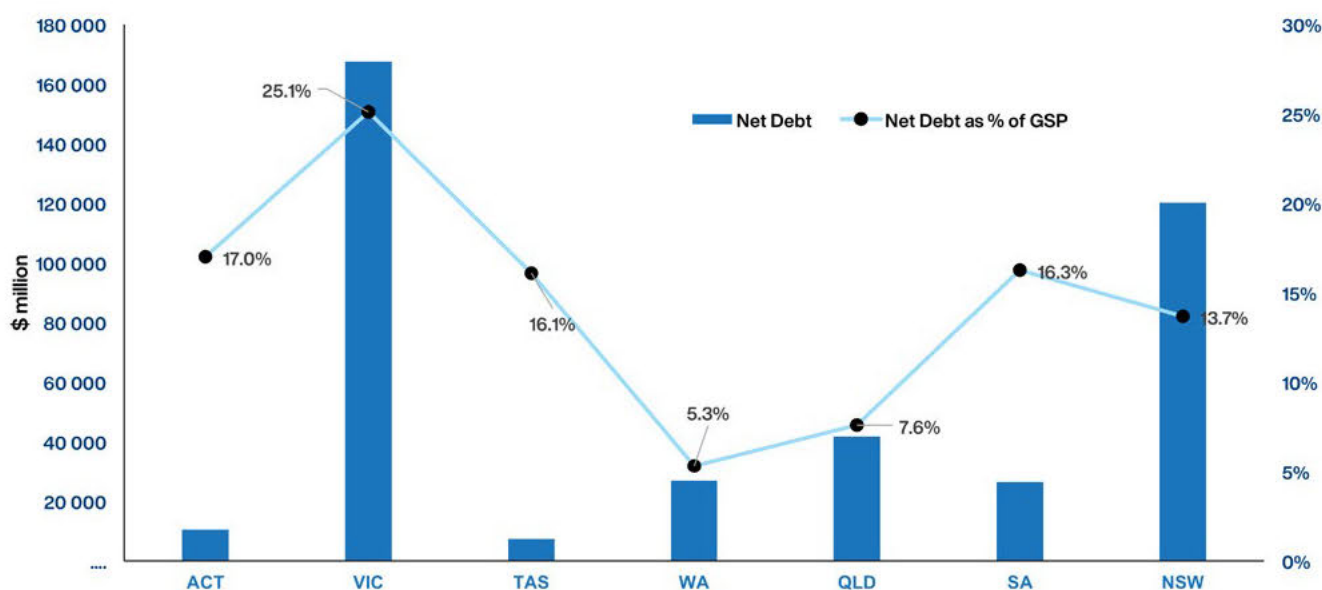
Lower the ratio of General Government Sector interest and defined benefit superannuation payments to less than 7 per cent of General Government Sector total receipts within five years.

✓ Debt Management

Maintain General Government Sector net debt below 8 per cent of Gross State Product (GSP), and Total Public Non-Financial Sector net debt below 12 per cent of GSP, over five to 10 years. Tasmania's Net Debt position is comparable with other jurisdictions:

General Government Net Debt and Net Debt as a percentage of GSP

as at 30 June 2026, by Jurisdiction



✓ Sustain Infrastructure Investment

Ensure sustainable infrastructure investment through a focus on productive, intergenerational assets and at levels at least equivalent to depreciation.

✓ Sustain a Competitive Tax Environment

Sustain Tasmania's low-tax regime – no new or increased taxes, and state taxes to remain efficient, fair, simple, and stable.

✓ Reform Government-owned Businesses

Ensure Government-owned businesses deliver outcomes consistent with the Tasmanian Liberal Party's policy objectives, deliver services to Tasmanians at the lowest sustainable cost while also growing our economy and engaging with business and community in a constructive manner.

✓ Sustainable Public Sector

Improve the provision of services to the community, including through the delivery of more frontline services and improved public sector productivity through careful and transparent management of full-time equivalent growth.

This Fiscal Strategy Statement builds on the Government's existing Fiscal Strategy and incorporates recommendations from the *Independent Review of Tasmania's State Finances*. It balances long-term objectives with short-term fiscal discipline and is aligned with the principles of sound fiscal management in the *Charter of Budget Responsibility Act 2007*.

Debt Management

Similar to other Australian jurisdictions, Tasmania has been required to take on borrowings to navigate national and international fiscal challenges, as well as to facilitate the delivery of an ambitious capital infrastructure program - delivering new schools, new hospitals as well as other intergenerational infrastructure projects - that will benefit Tasmanians for generations.

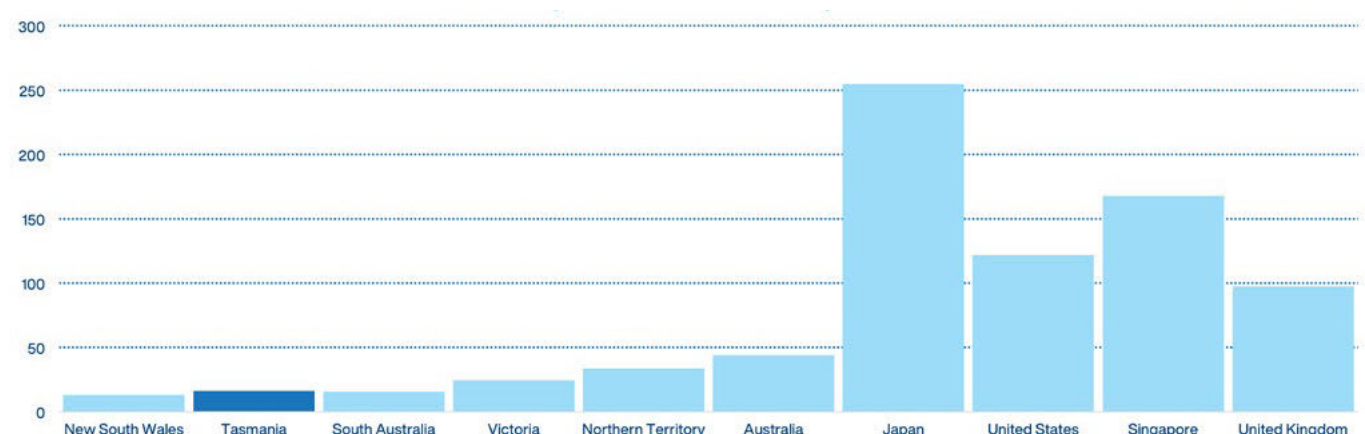
The Tasmanian Liberal Government stood strongly with the community and economy through the COVID-19 pandemic, helping ensure Tasmania avoided the deeper economic impacts experienced in other parts of Australia. Our Government kept Tasmanians safe, in jobs and supported the Tasmanian economy so it could continue to grow. But that action did come at a cost. Specifically, the cost impact of the pandemic on the State's finances is estimated to be between \$1.5 billion and \$2 billion.

More recently, the Tasmanian Liberal Government has taken responsibility for confronting the failures of the past and strengthening protections for children. Addressing the findings of the Commission of Inquiry and delivering compensation to victim-survivors has had a budget impact of approximately \$1 billion.

The State's current position is set against this background.

Importantly, the level of borrowings required to deliver the infrastructure required for Tasmanian's future is sustainable and comparable with levels seen in other Australian jurisdictions relative to the size of their respective economies.

2025-26 Net Debt and size of economy (Net Debt as % of GSP/GDP)



Strong Finances, Sustainable Growth

Our fiscal strategy balances the need for responsible budgeting with the importance of driving private sector growth and maintaining essential services.

We have a plan for getting the State back to surplus without burdening households or businesses.

Our Agenda

Unlocking Private Investment

Private investment is the engine room of a strong and growing economy. A re-elected Liberal Government will create the conditions to attract new investment, back local businesses and turn Tasmania's competitive advantages into new opportunities. By providing the right mix of stability, certainty and confidence, we will unlock the private capital needed to drive innovation, jobs and long-term prosperity across the state.

Breathing New Life into the Treasury Building

A Tasmanian Liberal Government will progress a major opportunity to repurpose the historic Treasury Building in the heart of Hobart's CBD. This will unlock private investment, activate underutilised infrastructure, revitalise the city and preserve a valued piece of Tasmania's heritage.

A multi-stage public process will be undertaken to attract proposals that will transform the site into a vibrant and publicly accessible destination. This approach mirrors the successful Parliament Square redevelopment, which protected heritage values while delivering an award-winning precinct that locals and visitors enjoy today.

We will pursue:

- ✔ A transparent, open market process to invite and assess investment proposals. This will be completed by the end of 2025.
- ✔ New legislation, if required, to support title creation and certainty for proponents by June 2026.
- ✔ A focus on heritage preservation, economic impact and public accessibility.

Wilkinsons Point

A re-elected Tasmanian Liberal Government will deliver on its commitment to unlock the \$500 million private investment opportunity at Wilkinsons Point.

The significant private investment at Wilkinsons Point will transform the waterfront precinct to include a family resort, hotel complex, ferry terminal, road infrastructure and a multi-use retail precinct.

The Tasmanian Liberal Government remains committed to partnering with private enterprise to unlock investment, create jobs and drive economic growth in the State. The investment will unlock the economic potential of Hobart's northern suburbs, and deliver over \$1 billion in economic activity to the region.

A re-elected Tasmanian Liberal Government will proceed with developing common-user infrastructure at the development, which includes the Wilkinsons Point ferry terminal, services and associated parking facilities to help unlock the precinct's potential.

The project will deliver new opportunities for local suppliers, create jobs during construction and operating phases, and activate the northern suburbs corridor to expand the ferry network to further benefit the connectivity of the suburbs.

A re-elected Tasmanian Liberal Government will seek to finalise the final terms of the arrangement with the proponent as soon as possible following re-election.



Protecting Public Assets and Certainty for the Future

A re-elected majority Tasmanian Liberal Government is committed to keeping government owned businesses in public hands. We've made our position clear. There will be no sale or divestment of any government owned businesses.

To give Tasmanians certainty, we will introduce legislation requiring a two-thirds super-majority of Parliament before any future government can consider privatisation. This ensures that essential public assets continue to serve the best interests of our community and economy for the long term.

Backing Clean AI and Digital Investment

Tasmania's renewable energy advantage is now powering the next frontier — artificial intelligence.

A re-elected majority Liberal Government will back the establishment of the world's first Green AI Factory Zone in Northern Tasmania, led by Australian company Firmus.

This landmark project:

- ✔ Leverages Tasmania's clean energy to enable sustainable AI computing.
- ✔ Delivers up to \$2.1 billion in investment and new tech jobs.
- ✔ Creates a new digital baseload to support renewable energy growth.

- ✔ Positions Tasmania as a global hub for clean, high-performance computing.

By turning our renewable strength into a magnet for next-generation industries, we're securing Tasmania's place in the digital economy of the future.

A Stronger Infrastructure Tasmania to Drive Jobs and Delivery

A re-elected Liberal Government will strengthen Infrastructure Tasmania to provide whole of government expertise in delivering major projects and ensuring value for taxpayers.

We will also prioritise infrastructure that delivers real benefits for Tasmanian communities and businesses. To drive smart decisions, we will finalise a comprehensive, statewide Infrastructure Priority List. This will help guide strategic investment, inform budget allocation and support our ongoing engagement with the Australian Government on nationally significant projects.

Our plan will support better planning, boost local jobs, and unlock private investment in the infrastructure that underpins Tasmania's future.

Infrastructure Tasmania will:

- ✔ Provide whole of government project assurance for major infrastructure and capital works projects valued at over \$200 million, helping identify issues early and avoid costly delays.



- ✔ Lead the development of a long-term state infrastructure strategy with a clear and transparent pipeline of projects giving industry and investors confidence to plan and invest.
- ✔ Consolidate infrastructure governance and delivery functions currently dispersed across departments, bringing project management expertise under one strategic body.
- ✔ Improve decision making and accountability by integrating Infrastructure Tasmania into broader reforms to public sector structures that better align economic portfolios, infrastructure delivery and job creation.

This will align and be consistent with our reforms for State Owned Companies and Government Business Enterprises. Gateway reviews for projects with an expected capital expenditure of more than \$200 million will be required under the reforms.

All agencies will be required to provide continuous disclosure of key project metrics to relevant Ministers against agreed delivery timelines under a project gateway review system. This will enable consistent, rigorous project management expertise to be applied across Government.

A re-elected Liberal Government will enact these priorities to Infrastructure Tasmania by June 2026.

This reform will ensure Tasmania can deliver critical infrastructure with the speed, coordination and transparency needed to grow

the economy, support industry and serve the community.

Establishing a Government-Business Charter for Growth

A re-elected Liberal Government will establish a formal Government-Business Charter in partnership with the Tasmanian Chamber of Commerce and Industry (TCCI) to support stronger collaboration between business and government.

The Charter will aim to:

- ✔ Strengthen our Buy Local Policy by ensuring Tasmanian businesses have priority access to government contracts wherever possible, with clear procurement expectations included in the Charter to reinforce local supplier participation.
- ✔ Improve government business practices by setting clear expectations for how government agencies engage with businesses through contracts, leases and partnerships.
- ✔ Drive continual improvement in how the government acts as a customer and regulator.

We will finalise the Charter in consultation with the TCCI and broader business community, with a draft framework to be developed within the first 100 days of Government.

To support this commitment, we will also:

- ✓ Convene biannual industry summits with the TCCI and key peak bodies, attended by the Premier and Cabinet Ministers, to directly engage with business on emerging issues, challenges and opportunities. The first summit will be within 100 days of forming government.
- ✓ Embed a regular feedback loop between government and business to inform policy development, identify red tape and ensure business needs are central to our economic agenda.

This commitment reflects our belief that government should be a reliable and transparent partner to business by providing certainty, backing growth and fostering a strong Tasmanian economy.

Ensuring Government Structures Best Serve the Economy

The Tasmanian Liberal Government recognises that a fit for purpose, well aligned and accountable public sector is essential to driving economic growth and delivering better outcomes for Tasmanians.

To ensure the Government is best positioned to deliver, we are making real changes to the structure and strategic focus of the public service, including:

- ✓ Strengthening ministerial and departmental reporting lines particularly within the Department of State Growth to improve coordination and responsiveness.
- ✓ Work collaboratively with the public service to identify, develop and implement productivity enhancing ideas, and review approaches to core business delivery and efficiency, to harness on-the-ground experience to shape smarter service delivery in the interests of all Tasmanians.

We have also established a dedicated Efficiency and Productivity Unit (EPU) to lead service improvements across the State Service. The EPU will:

- ✓ Conduct a comprehensive audit of all government programs to ensure resources are directed to the services that matter most to Tasmanians.
- ✓ Drive improvements in conjunction with public sector productivity through process re-engineering, digitisation and automation.





- ✓ Identify and deliver shared services and capabilities across agencies to reduce duplication, improve integration and lift performance.

These reforms are about delivering more with what we have. These changes will streamline the government to ensure every taxpayer dollar is working harder and focusing the state service on real outcomes for Tasmanians.

Tasmania's 2030 Economic Future Act

A re-elected majority Liberal Government will act decisively to restore confidence and deliver a clearer, faster pathway for major job-creating projects.

We will introduce Tasmania's 2030 Economic Future Act by the end of 2025. Landmark legislation to streamline approvals, unlock investment and secure Tasmania's economic future.

The Act will be focused on delivering economic growth and job creation, with mechanisms to override traditional planning hurdles for projects that meet clear economic or strategic criteria.

Projects that create jobs, boost productivity, or enable other priority developments will benefit

from faster approvals, more certainty and a single integrated decision-making process.

The legislation will:

- ✓ Establish a rapid, two-step project approval pathway beginning with an in-principle permit based on economic and strategic merit, followed by a streamlined statutory process. This approach will give proponents early clarity while protecting the State from undue liability.
- ✓ Consolidate and replace outdated, inconsistent development pathways across multiple Acts with a single, fit-for-purpose approvals framework.
- ✓ Integrate the role of the Coordinator-General and link to the Tasmanian Development Act to ensure strategic economic alignment drawing on the nationally acclaimed Queensland model.
- ✓ Include a deeming provision that fast-tracks the necessary permits, licences and approvals under any relevant Act for qualifying projects.
- ✓ Address land use barriers to enable development ready outcomes on appropriate sites.



- ✓ Establish a central interdepartmental assessment panel, reporting to the Department responsible for planning, to prepare a report for Ministerial consideration.
- ✓ Empower the relevant Minister, with support from the responsible agency, to issue final permits and approvals under the Act.

This bold reform will send a clear message: Tasmania is open for business, and the Liberal Government is the party of choice for job creation, investment and growth.

Putting Home Ownership Within Reach

A re-elected majority Liberal Government will continue to prioritise home ownership, faster housing delivery and stronger planning.

We will boost the First Home Owners Grant to \$30,000 for Tasmanians building their first home – more than double the current level – to help ease upfront costs and drive new housing supply.

Our nation leading MyHome shared equity program is helping more Tasmanians buy a home with as little as a 2% deposit. Over 1,900 Tasmanians have already benefited and we will increase the value cap for new home construction to \$800,000 to help even more.

To unlock investment and drive construction, we will abolish the Foreign Investor Duty Surcharge for foreign purchasers who build and sell new homes to Tasmanians within a set timeframe. We will introduce legislation within our first 200 days to provide clear legal rights and protections for long-term caravan park residents, many of whom currently lack basic tenancy protections.

To deliver more homes faster, we will:

- ✓ Expand our highly successful ModHomes Tasmania program to fast track high quality, factory built homes to boost supply and get more Tasmanians into homes sooner.
- ✓ Introduce a new deemed approval rule so that permitted and discretionary residential applications are automatically approved if councils fail to meet statutory timeframes — giving builders and homebuyers greater certainty and reducing unnecessary delays.
- ✓ Limit the number and timing of Requests for Information from councils to ensure a faster and simpler planning process.
- ✓ Bring the finalisation of the updated Regional Land Use Strategies in-house to accelerate completion and unlock coordinated, region wide land use planning.
- ✓ Allow licensed plumbers to self-certify work in new standalone homes to cut delays without compromising safety.
- ✓ Transform CBOS into the new Office of the Tasmanian Building Regulator, with stronger powers to crack down on dodgy builders and phoenixing.
- ✓ Introduce targeted exemptions to encourage more homes above shops and commercial premises, unlocking housing in high-demand areas.
- ✓ Support more diverse housing options by expanding the allowable size of granny flats under the Tasmanian Planning Scheme from 60m² to 90m².
- ✓ Legislate to give councils new powers to fast-track rezonings in nominated growth areas, halving current timeframes.



These reforms are about practical solutions that deliver real outcomes. More homes, more homeowners and a building sector with the confidence and capacity to deliver what Tasmania needs.

Backing Tasmanians into Work

Under a Tasmanian Liberal Government, Tasmania has achieved a record low unemployment rate at or below 4.2% for more than three years. With unemployment now sitting at just 3.9% we are turning our focus to lifting Tasmania's participation rate.

A re-elected majority Liberal Government will work to increase workforce participation across all regions by breaking down barriers and enabling more Tasmanians to enter and stay in the workforce. Whether that's through better transport, stronger literacy and numeracy, improved access to skills, or support for those seeking a fresh start.

Specifically, we will:

- ✔ Continue to back practical on the ground initiatives like 26TEN, Area Connect, local Jobs Hubs and Transition to Independence, which are helping Tasmanians into work every day.
- ✔ Support innovative social enterprises like Hamlet and Troublesmiths that provide real pathways for people from all backgrounds to find purpose through work.

- ✔ Continue to invest in public transport and rehabilitation services, ensuring that if Tasmanians want to work, they have the tools and support they need to do so.
- ✔ Support the work of the Participation Taskforce established by the TCCI and collaborate with stakeholders on a clear target to increase Tasmania's participation rate to at least the national average.
- ✔ Actively explore further reforms to childcare access and affordability, to remove one of the most persistent barriers to participation, particularly for women and young families.

Because a strong economy needs a strong, engaged workforce and every Tasmanian should have the opportunity to be part of it.

Putting Tasmania on the Global Map

The Tasmanian Liberal Government is committed to driving export growth and attracting new investment through Trade Ready Tasmania. This is a practical, well funded and business-led initiative to shape the state's next trade strategy.

Key initiatives include:

- ✔ \$3 million over two years to implement industry-identified initiatives that grow exports and create jobs.
- ✔ A 6-month industry engagement program to co-design Tasmania's next Trade Strategy

with exporters, sector leaders and regional stakeholders.

- ✓ Expanded use of the International Business Network to shape market entry strategies and identify opportunities in key markets like Southeast Asia, North Asia and the US.
- ✓ New support to upskill local businesses to become export-ready through targeted training, mentoring and the TradeStart program.
- ✓ Focus on elevating the TASMANIAN brand as a mark of premium quality, provenance and authenticity. By championing products that are proudly 'Made in Tasmania' to strengthen market position, support premium brand recognition and unlock higher price points both domestically and internationally.

With Tasmania's goods exports growing 5.1% annually which is outpacing national trends, this plan ensures we keep building on our strengths in agriculture, aquaculture, advanced manufacturing and services.

Unlocking Strategic Investment

We will expand the mandate and capability of the Tasmanian Development Board to play a more proactive, independent and strategic role in driving investment, economic diversification and job creation.

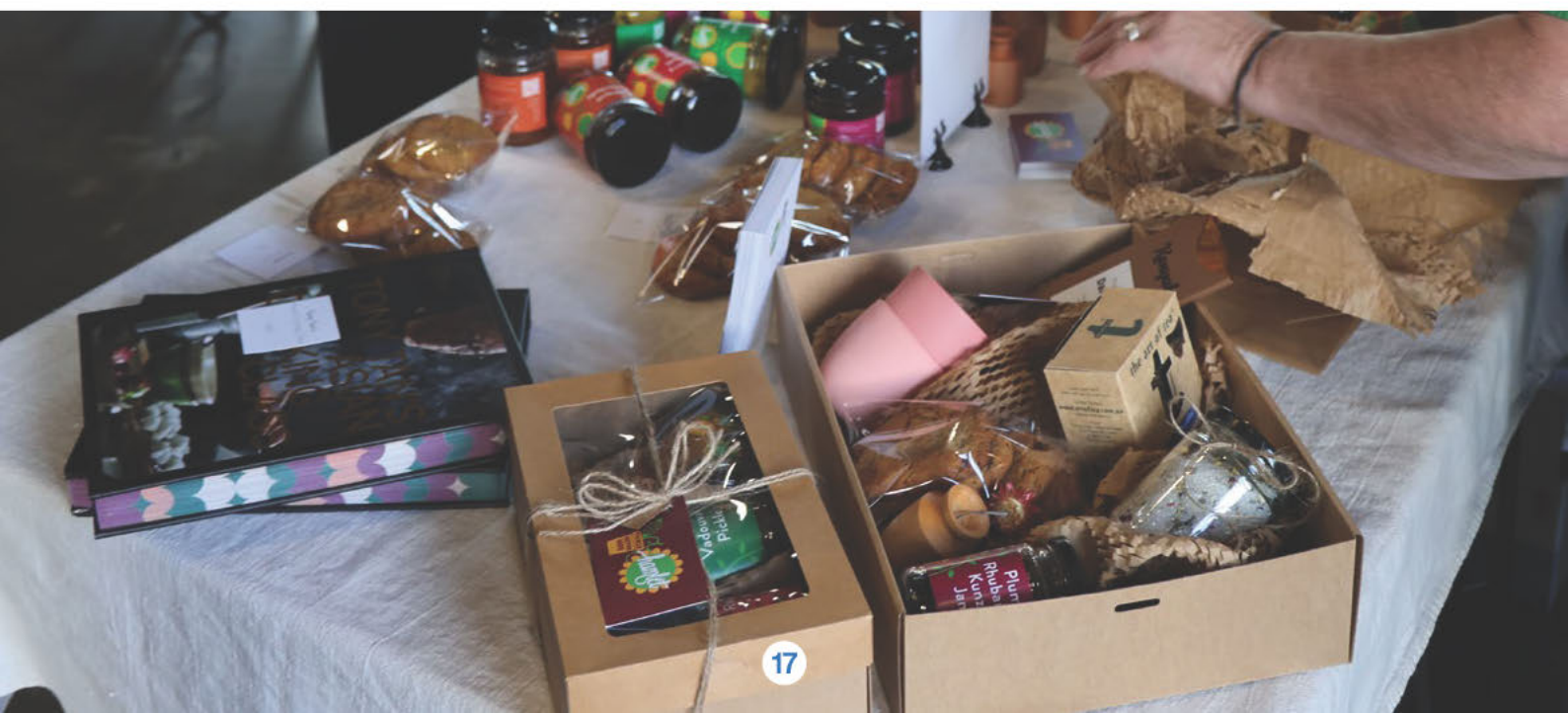
Under our reforms, the Board will be immediately tasked with leading the development of a new Economic Diversification and Investment

Strategy for Tasmania. This Strategy will be delivered within 6 months. The Board will have clear accountability for supporting emerging industries, regional resilience and long-term economic growth.

To support this, a re-elected majority Liberal Government will:

- ✓ Enable the Board to retain and reinvest its own revenue streams (such as loan interest earnings) into future strategic projects and industry development initiatives.
- ✓ Expand the Board's powers, including the ability to:
 - » Enable delivery of its strategic agenda.
 - » Acquire, hold and develop land for economic or industrial development.
 - » Accelerate priority project delivery through Tasmania's 2030 Economic Future Act.
- ✓ Leverage the Board's equity and lending powers to co-invest in transformational private sector projects and de-risk new industry entrants.
- ✓ Update the Board's Corporate Plan to embed a stronger focus on investment attraction, diversification and measurable job creation.

These reforms will better position the Board to partner with business, deliver long-term economic and job growth and support Tasmania's transition to a broader, more resilient economy.

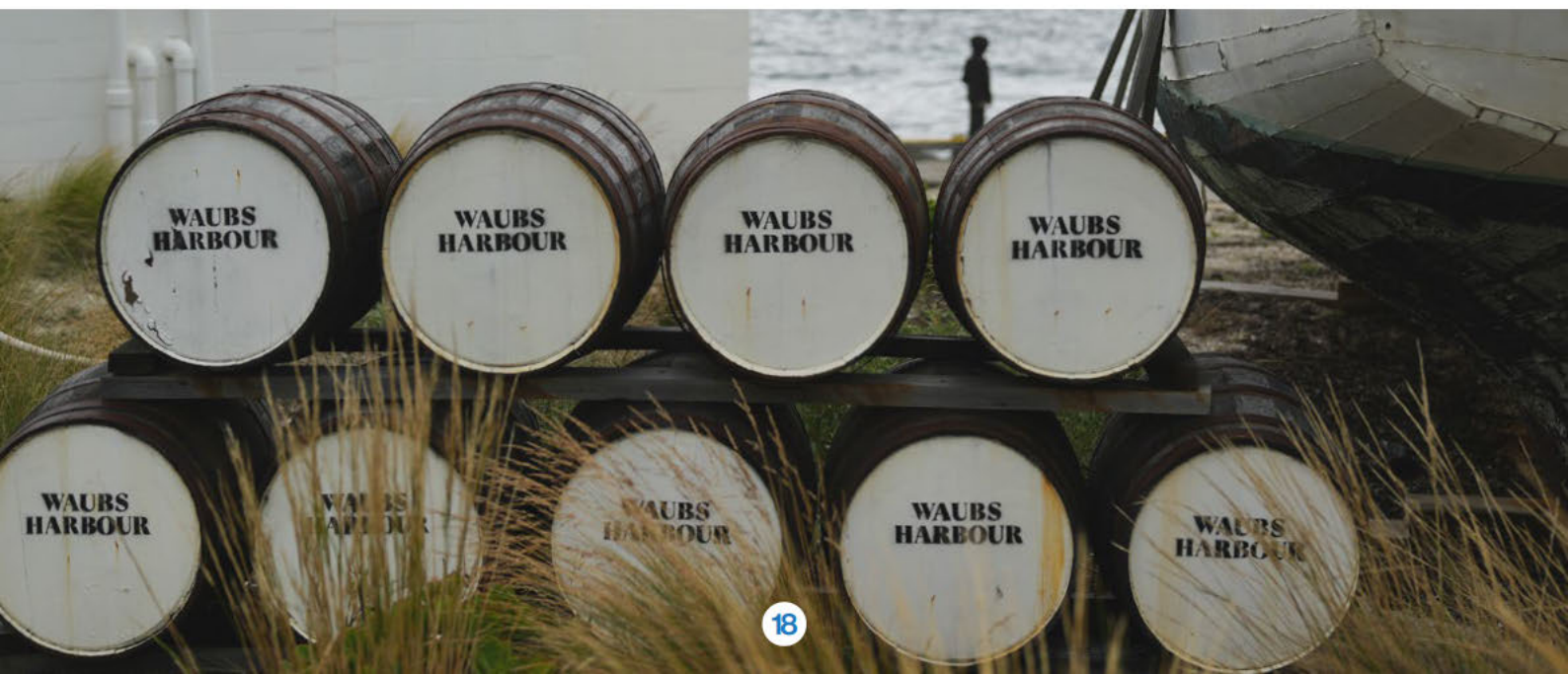


Backing Hospitality & Tourism

The Tourism and Hospitality industries are cornerstones of Tasmania's economy, lifestyle and global brand. Tourism and Hospitality support tens of thousands of jobs and drive growth in every corner of our State.

A re-elected majority Liberal Government will continue backing the Tourism and Hospitality sectors with practical reforms, smart investment and strong leadership to ensure they keep thriving:

- ✔ Integrate Tourism Tasmania and Events Tasmania to create a high-performing, future focused entity that drives year-round visitation, fills off-season gaps and secures demand driving events like concerts, sporting blockbusters, major festivals, and delivers greater coordination and efficiency.
- ✔ Empower Tourism Tasmania to lead event development, national marketing and industry alignment to ensure regional businesses share in the benefits of a growing visitor economy.
- ✔ We will make changes to the Aviation Attraction Fund guidelines within 100 days of forming government, unlocking tens of thousands more airline seats to Tasmania at no cost to Government boosting visitation, jobs and our regional visitor economy.
- ✔ Continue our Eat Local, Stay Local campaign. A proven initiative that encourages Tasmanians to support local restaurants, cafés, producers, distillers and accommodation providers. This campaign keeps money flowing into local communities and showcases the best of Tasmanian quality and hospitality.
- ✔ Cut red tape and modernise liquor licensing to support jobs and growth in hospitality by:
 - » Delivering a new digital application system with faster turnaround times.
 - » Introducing a 10-day 'deemed approval' rule for straightforward applications.
 - » Creating fit-for-purpose licence categories (e.g. for small producers, cellar doors, pop-up and one-off events).
 - » Implementing a fairer, risk-based fee structure to lower costs for low-risk operators.
 - » Allowing businesses — not just individuals — to hold licences.
 - » Replacing multiple permits with a single streamlined event permit.
 - » Making it easier for venues to make simple licence changes quickly and with less red tape.
- ✔ Tasmania's visitor economy is one of our state's success stories. Tourism and hospitality sustains our regional communities. It allows Tasmanians to thrive, earn an income and invest back into their own community.
- ✔ Our plan gives Tasmania's world class hospitality and tourism industries the certainty and flexibility they need to grow, innovate and keep delivering unforgettable experiences for locals and visitors alike.



Buy Local

We're committed to backing local businesses that drive our economy, create jobs and support communities.

Since introducing our Buy Local Policy in 2014, we've significantly increased local participation in government procurement. In 2014, just 63.3% of open contracts over \$50,000 were awarded to Tasmanian businesses. By December 2024, that figure had risen to 73.5% – representing \$89.7 million in contracts awarded locally.

As part of our 2030 Strong Plan, we've strengthened our Buy Local Policy by increasing the local weighting from 25% to 30%, and modernised the Economic and Social Benefits Test to better capture value for Tasmania.

We've also listened to business feedback and are cutting red tape – with simplified procurement forms and single-form tendering to make it easier for local suppliers to compete.

There's more to do, and we remain committed to helping Tasmanian businesses thrive, grow, and employ more locals.

Harnessing the Waste Levy

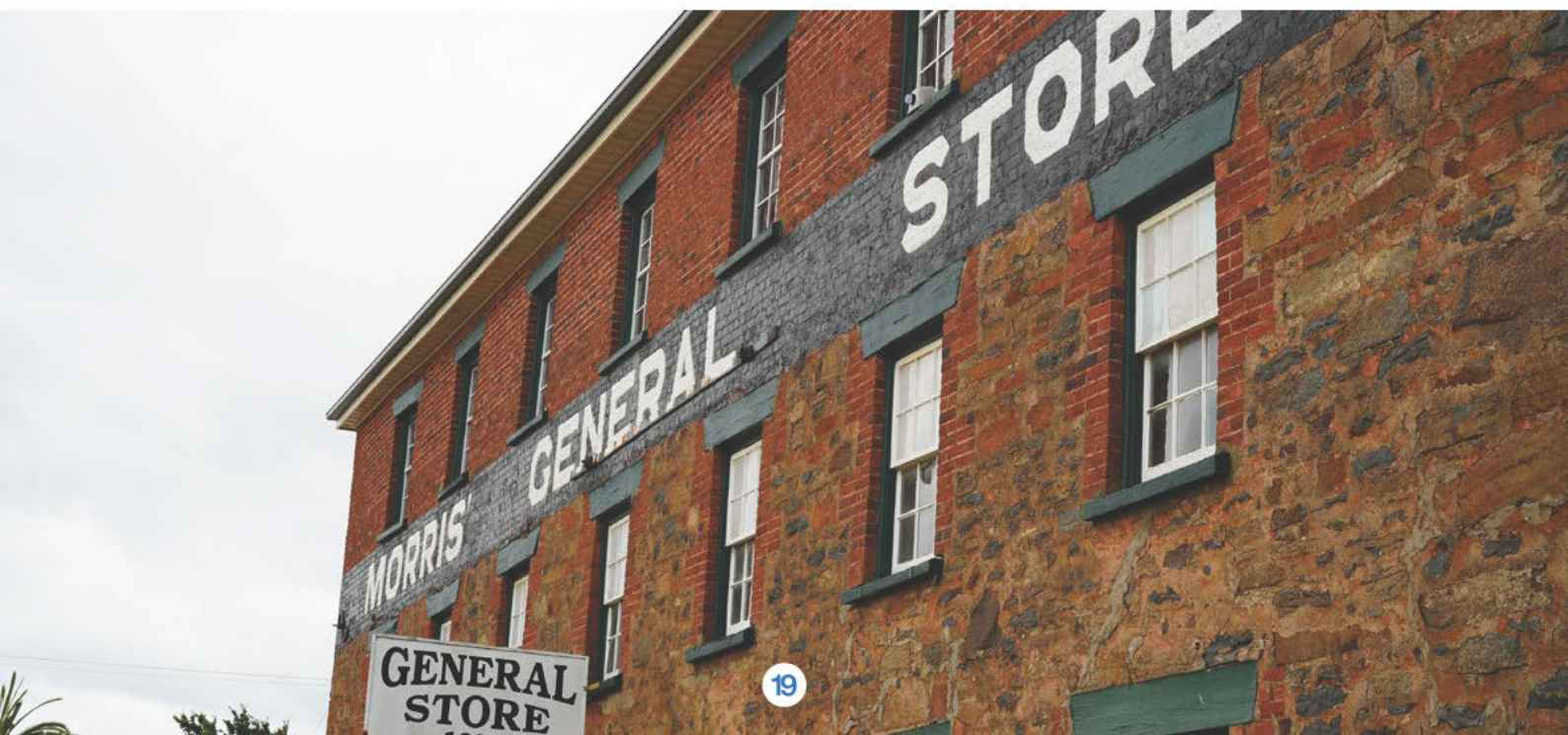
The Tasmanian Liberal Government will reform the use of the landfill levy to deliver broad and impactful outcomes supporting both industry innovation and improved environmental and public health outcomes.

With a focus on at-scale and strategic projects, we will channel the levy into driving better waste

management outcomes, reduce resource use and unlock new jobs, new growth and economic opportunities.

Under our plan:

- ✓ A portion of the landfill levy revenue will be directed to a new Waste Innovation and Resource Recovery Fund, administered by the Tasmanian Development Board. This fund will support industry and sector led projects that reduce waste generation, improve resource use or repurpose by-products into valuable commercial inputs and commodities.
- ✓ A portion will continue to support environmental and waste management initiatives, such as modern recycling programs, local education and essential infrastructure upgrades. This will also include strategic infrastructure and co-investment in areas such as trade waste treatment, hazardous and organic waste processing and improved regional waste facilities.
- ✓ We will also invest up to \$12.5 million towards the nation-leading Westbury BioHub Project through the Fund. This is a renewable gas project that will convert 36,000 tonnes of organic waste into biomethane each year, replace 12,000 tonnes of fossil fertiliser, and support up to 200 direct and indirect jobs across Northern Tasmania.
- ✓ Through the Fund, we will also invest up to \$1 million in the \$100 million redevelopment of Southern Waste Solutions' Copping and





Lutana sites. This will enable advanced waste recovery, clean energy generation and high-value soil products, with strong industry co-investment.

- ✓ Both investments will be subject to due diligence, program guidelines, co-investment thresholds and alignment with broader strategic objectives.

We will also reform the Waste and Resource Recovery Board to provide independent technical advice and oversight of the environmental and waste management levy funding stream, ensuring it supports the most effective and beneficial projects. Decision making will remain with Government to ensure alignment with strategic priorities. These changes will be delivered in full by June 2026.

This approach ensures Tasmania's waste levy is reinvested in high-value, maximum impact projects that reduce landfill, support industry growth and protect the environment delivering real and lasting value for all Tasmanians.

Government Businesses Working for Tasmanians

Significant reforms are underway that deliver on the Tasmanian Liberal Government's commitment to reforming Tasmanian Government-owned businesses.

On 3 November 2024, the Tasmanian Government released its *Government Business Governance Reform Draft Plan (Draft Plan)*. The Draft Plan outlined a range of proposed governance reforms to improve the transparency, accountability and efficiency of its government businesses - specifically Government Business Enterprises (**GBEs**) and State-owned Companies (**SOCs**).

In recognition of the importance of these government businesses to the Tasmanian economy, the Government acknowledged that effective accountability measures and performance monitoring systems were required in order to monitor those government businesses so that they could work in the best interests of Tasmania.

Since the release of the Draft Plan, a number of important and significant actions have been taken. This included an initial suite of governance reforms that were tabled in Parliament in May 2025 to provide:

- ✓ A consistent approach for compliance with Shareholding Minister directions.
- ✓ Additional and expanded continuous disclosure obligations.
- ✓ A requirement that the two Shareholding Minister roles cannot be undertaken by the same person (with the exception of TasCorp).

- ✔ Requirements for the public release for half-year progress reports.

A further suite of reforms is proposed to be introduced to:

- ✔ Require gateway reviews for specific projects (including projects over \$200m).
- ✔ Facilitate reports on Executive performance, and for Ministers to request an independent review of Board performance.
- ✔ Provide mechanisms for Ministers to intervene in instances of poor performance.
- ✔ Require government businesses to have more robust, comprehensive and contemporary community service obligations.
- ✔ Provide options for assurance reviews undertaken by independent experts, or a performance review undertaken by the Auditor-General.
- ✔ Include targets for 50% Tasmanian representation on all government business boards.
- ✔ Other structural reforms to ensure that the owners of the businesses – the Tasmanian community – are at the top of their organisational charts.

At the core of the reforms is ensuring that Government businesses are making decisions that are in the long-term interests of their owners, the Tasmanian community.

A re-elected Tasmanian Liberal Government looks forward to progressing these generational reforms for the best long term interests of Tasmanians.

A re-elected Tasmanian Liberal Government will aim to facilitate the passing of the second tranche of legislative reforms through the Tasmanian Parliament by the end of 2025.

Powering Tasmania's Future

A re-elected majority Liberal Government will keep Tasmania's power prices the lowest in the nation, invest in energy generation as a driver of jobs and economic growth, back in our major industries and deliver Project Marinus to secure our energy future.

Tasmania's 100 per cent renewable energy advantage is a key driver of our competitive

edge. By harnessing our clean, reliable and affordable energy, we can attract new investment, support advanced manufacturing, grow emerging industries and deliver energy certainty for major employers.

For more than a century, Hydro Tasmania has powered our State and supported generations of Tasmanians through clean energy and economic stability. Now, it's time to finish the job.

Our new and expanded initiatives will build on that proud legacy to complete key projects, unlock new opportunities and ensure energy continues to drive Tasmania's prosperity well into the future.

Key initiatives:

- ✔ Drive new energy generation in Tasmania by requiring Hydro Tasmania to partner with new variable renewable energy generators to bring on at least 500MW of new generation in Tasmania by 2030.
- ✔ Continue to work with our major industrial businesses to preserve baseload demand and avoid price shocks or market distortions that would impact jobs and investment.
- ✔ Hydro Tasmania to work with the Tasmanian Development Board to support the creation of our Economic Diversification and Investment Strategy with view of leveraging energy as an economic enabler.
- ✔ Cut red tape for private power connections by requiring TasNetworks to bear the administrative responsibility of managing regulatory requirements for private connections to the grid.
- ✔ Develop a Renewable Energy Community Benefit Scheme. Ensure new renewable projects share their benefits with host communities through an opt-in scheme, allowing local investment in infrastructure, services and energy equity.
- ✔ Advance the development of a Tasmanian Biodiversity Offsets Policy and associated Fund, tailored to our unique environmental context, to deliver enhanced environmental outcomes, attract investment and support vital research.
- ✔ The Policy will be negotiated with the Australian Government to streamline environmental approvals and embed

Tasmania's interests. Particularly in relation to bilateral assessment processes and renewable energy project targets, while ensuring real biodiversity gains.

Project Marinus

Project Marinus is a nation building infrastructure project and a cornerstone of Tasmania's energy future. It represents a once in a generation opportunity to leverage our 100 per cent renewable energy advantage, unlock billions in clean energy investment, and support job creation and industry growth in our regions.

A re-elected majority Liberal Government will deliver Project Marinus if it stacks up for Tasmania.

Project Marinus is the infrastructure our clean energy future needs. With the right protections in place, we'll get on with the job of delivering it. Sensibly, transparently and always in Tasmania's best interests.

A re-elected Liberal Government will ensure Tasmanians get the full benefits of the Marinus interconnector with no extra cost.

There are massive economic benefits for Tasmania from this project, and we will proceed if:

1. The project delivers lower power prices for Tasmania.
2. Tasmanian taxpayers will not be required to contribute further funding to the project.

We will make it clear to the Federal Government, if they want Tasmania's clean power, they can pay for it.

This is a project the Federal Government needs. We welcome their partnership but not at Tasmania's expense.

A re-elected Liberal Government will only proceed with Project Marinus if it delivers lower power prices for Tasmanians and does not come at additional cost to Tasmanian taxpayers.



TasInsure

A re-elected majority Liberal Government will establish *TasInsure* – a new Tasmanian State Insurer to deliver fairer, more affordable insurance for families, small businesses and community groups.

This bold reform will tackle the national insurance market's failure to serve Tasmania and put an end to skyrocketing premiums that are driving up the cost of living and threatening local livelihoods.

TasInsure will provide insurance at Tasmanian prices for Tasmanian needs including home and contents, small business, community and regional insurance. It will deliver:

- ✓ Up to \$250 in household savings per year;
- ✓ 20% lower premiums for small businesses;
- ✓ Protection for community groups, event organisers and sporting clubs; and
- ✓ Access to cover for those currently uninsurable.

Under our plan, TasInsure will be established through an expansion of the Motor Accidents

Insurance Board's (MAIB) legislative remit. It will utilise MAIB's strong \$2 billion balance sheet to stand up a commercially sound insurance provider that puts Tasmanians first.

This is a Tasmanian solution to a national problem. With insurance premiums up 35% in just two years, and some regions simply unable to get cover, Tasmanians are being hit with mainland prices to fund mainland profits.

By leveraging a proven state-owned model, TasInsure will increase competition, drive down prices and reduce underinsurance.

Legislation will be introduced this year ensuring real cost of living relief and greater resilience for Tasmania's regions, economy and communities.

TasInsure reflects our core Liberal values – backing local businesses, keeping money in Tasmania and delivering practical reforms where national policy settings have failed.

It's a real solution. Backed by a strong balance sheet. Built for Tasmanians.

Cheaper. Fairer. Ours.



Red Tape Reduction Initiatives

A re-elected Tasmanian Liberal Government will make Tasmania the easiest place in Australia to do business.

Recently, we announced sweeping new initiatives to back business, industry and economic growth to deliver real outcomes for Tasmanians. These initiatives aim to reduce the burden of red tape, enable business and industry to directly engage with Government about red tape issues, and implement a modern and world-leading framework to facilitate growth and progress.

We will continue to deliver the following initiatives:

Red Tape Reduction eHub

A red tape reduction eHub that enables individuals, businesses and industry to provide direct feedback in respect of red tape reduction issues and proposals. The Government has implemented a protocol for how red tape reduction submissions made via the portal are to be considered. All issues submitted are collated by the Tasmanian Red Tape Coordinator, and distributed to relevant Government agencies for direct reply.

The eHub was established as a centralised point that enabled individuals, businesses and industry groups to directly submit red tape issues and ideas, in order to achieve rapid and substantial reductions and improvements in relation to red tape issues.

A re-elected Tasmanian Liberal Government will release a report on the first six months of the operation of the eHub in September 2025.

Small Business Start-Up Permit

Underpinned by the vision for Tasmania to be the “start up capital of Australia”, the Tasmanian Liberal Government has commenced work to introduce new legislation that would enable a new start-up business to seek only one permit to enable their business to commence operations.

The ultimate objective of this initiative is to remove friction costs for start-ups and enable them to commence their operations without being overwhelmed with administration.

Importantly, the permit would last for a period of up to 12 months – allowing the business to get an up running and slowly acquire the permits that would be required for ongoing operations in the long run. The permit would enable activity to commence immediately, without the substantial initial start up costs and barriers an ordinary start-up would be exposed to.

Each business will be assessed on a case-by-case basis, and there will be adequate safeguards and protections that will ensure that only those businesses that can evidence the delivery of goods, services and employment responsibly and with safe business practices will be eligible to benefit from this proposal.

A re-elected Tasmanian Liberal Government will table legislation for the new Small Business Start-Up Permit before the end of 2025.

Audit of Statutory Licences, Permits and Approvals

The purpose of the audit of statutory licences, permits and approvals is to identify red tape that may be enshrined within Tasmanian statutory or regulatory contexts. The task involves a full audit of all State and local licences, permits and approvals to remove any unnecessary barriers preventing economic growth and job creation, and reduce red tape, improve efficiency, and ensure Tasmania’s regulations are fit-for-purpose.

In particular, the audit seeks to identify red tape that may be enshrined in these contexts with a view to modernise the legal and regulatory frameworks to remove or vary those licences, permits or approvals that may be duplicative, disproportionate, outdated, unreasonable or which no longer achieve the ultimate policy objective.

The ultimate objective is to ensure that the regulatory environment within which businesses operate is effective, efficient and proportionate to the needs of the community.

A re-elected Tasmanian Liberal Government will have the audit completed in 2025.

Red Tape Reduction Taskforce

The Tasmanian Liberal Government also announced a red tape reduction taskforce.

The taskforce comprises Tasmania's peak industry bodies and representatives, and aims to deliver real outcomes for Tasmanians and Tasmanian businesses through the development of strategic and targeted red tape reduction initiatives.

In our view, it is the organisations that are at the coal face that are in the best placed position to advise and provide strategic input in relation to the actions that can reduce red tape that are of the most benefit to industry and business.

Using the expertise and skillset of our business and industry leaders makes good sense – they know what they need and what their members are telling them. The taskforce enables the collective wisdom of these organisations to be utilised for the development of “big picture” reforms and initiatives, aimed at improving the business environment in Tasmania.

Backing Industry to Grow Tasmania's Economy

We back business. We back industry. And we back growth.

A re-elected Tasmanian Liberal Government will deliver the certainty industry needs to invest, expand and employ across aquaculture, agriculture, forestry, mining and more.

Our focus is on practical reforms, smarter regulation and long-term planning. We are cutting red tape, unlocking opportunity, and backing in Tasmania's job creators with science, innovation and policy settings that support confidence and growth.

Across all sectors, we will:

- ✓ Continue our red tape reform agenda, reviewing regulations, legislation and internal processes to remove duplication and improve service delivery to industry.
- ✓ Preserve mixed-use access in the Tarkine, rejecting blanket lock-ups and recognising the long-standing coexistence of mining, forestry, energy and tourism in the region.

Aquaculture

Over the past decade, the Tasmanian Liberal Government has delivered certainty, sustainability and industry growth through a range of targeted initiatives including:

- ✓ Secured the future of salmon farming in Macquarie Harbour, standing firm against anti-industry activism and providing certainty to West Coast communities and workers who rely on aquaculture jobs.
- ✓ Enabled offshore research in Commonwealth waters more than three nautical miles offshore – opening the door for next-generation sustainable aquaculture.
- ✓ Invested nearly \$10 million in COVID-19 recovery funding to support seafood exporters hit by Chinese market disruptions backing them not just during the pandemic, but in the critical years that followed.



- ✓ Delivered over \$8 million to combat the invasive long-spined sea urchin (*Centrostephanus*) on the East Coast protecting biodiversity and supporting sustainable fisheries for future generations.

- ✓ Improved recreational fishing infrastructure with over \$4 million invested in better access, equipment and facilities for Tasmania's 130,000 saltwater and inland recreational fishers.

- ✓ Improved rock lobster stocks on the East Coast through our targeted translocation program, benefiting both recreational and commercial fishers.

Building on our strong record of delivery, a re-elected Liberal Government will continue to back Tasmania's world-class aquaculture and wild fisheries sectors by delivering certainty, supporting science and standing against politically driven attacks on the industry:

- ✓ We will hold firm on our commitment to a wild fisheries resource allocation model that maximises the benefit to Tasmania, Tasmanian fishers, their families and the communities they live and work in.
- ✓ We will provide increased funding to support the independent science that underpins management of our iconic fisheries and aquaculture sectors through the Sustainable Marine Research Collaboration Agreement. Allocation of additional \$1.5M over four years is included in the 2025-26 budget.

- ✓ We will continue to support sustainable development of existing lease areas and future development proposals in offshore sites, which would be subject to a statutory planning process.

Agriculture

- ✓ Continue to support landowners to take on-ground action to control invasive species, including cats, wasps and rabbits. An action plan will be established within the first 100 days of Government.

- ✓ Reduce deer impacts with \$2.25 million implementation of the Wild Fallow Deer Management Plan and Strategy, including:

- » Continued trial of commercial use of wild fallow deer for human consumption, consulting with stakeholders on the outcome of the trial within 250 days of forming government.
- » Providing increased access to public land for recreational hunting and control programs and ongoing management on Crown Land and peri-urban areas.
- » Streamlining permits to remove red tape and make it easier for farmers planting the controls they need to control deer on private land.
- » Farm Assist Program connecting farmers and hunters to control deer.
- » Develop the next deer plan after review of survey results.

- ✔ Drive future expansion of Tasmania's agriculture industry and grow the farm gate value of the state's agriculture sector to \$10 billion by 2050, with a new Agriculture strategy, supporting AgriVision. The strategy will focus on growth and boosting productivity and will consider all aspects of the supply chain including freight, logistics, agritourism, accommodation and education. Consultation on the draft strategy will commence in the first 100 days of the re-elected government.
- ✔ Drive innovation and research by continuing to invest \$1.5 million in the Agricultural Development Fund.
- ✔ Invest in the Tamar Irrigation Scheme to unlock Federal Government support for a combined irrigation and industrial scheme that will increase water available to farmers and provide green hydrogen to Bell Bay, subject to a positive business case.
- ✔ Developing sustainable infrastructure and investment by continuing the implementation of the Rural Water Use Strategy.

Forestry

The Tasmanian Liberal Government will continue to back a strong, sustainable and value-adding forestry sector that supports jobs across regional Tasmania.

To provide industry with long-term certainty and enable further downstream investment, we will:

- ✔ Finalise new native sawlog contracts to 2040 for existing customers of Sustainable Timber Tasmania within 250 days of forming Government – ensuring continued confidence in Tasmania's renewable native forest resource.
- ✔ Complete plantation sawlog contracting arrangements within 250 days of forming Government to support the growth of high-quality on-island processing and maximise value from Tasmania's plantation estate.
- ✔ Support productivity across the public estate by planting the right trees in the right places and maintaining access to sustainable wood supply for the long term.
- ✔ Facilitate access to the Tasmanian Government Radio Network (TasGRN) for private estate owners for seasonal emergency periods, ensuring all parts of the forestry sector are connected and prepared during bushfire emergencies.
- ✔ Our focus is on planting more trees, doing more with our allocated resources and providing future certainty to the industry with a commitment to no more lock ups of public land assets.



- ✓ Ensuring business continuity of Hobart as a working port, with improved access through the construction of the Northern Access Road, retaining access for large transport vehicles.

Mining

Tasmania's mining and extractive industries underpin thousands of regional jobs and supply the raw materials essential to housing, infrastructure and the clean energy transition. The Tasmanian Liberal Government will continue to back this vital sector through regulatory reform, practical support and long-term planning including through:

- ✓ Continue our work to implement targeted changes to the Environmental Management and Pollution Control Act 1994 and the Land Use Planning and Approvals Act 1993. We will introduce amended legislation by the end of 2025.
- ✓ The EPA will digitise, modernise and streamline practices to remove duplication, decrease unnecessary delays, while ensuring best practice environmental protections.

- ✓ Update the Mineral Resources Regulations 2016 by mid-2026 to reflect modern industry practices, reduce compliance burden and enable more strategic use of royalty receipts to support industry growth and social licence.
- ✓ Amend the Mineral Resources Development Act to remove Mineral Resources Tasmania (MRT) oversight from private quarries, where the landowner already manages risk which will reduce red tape and unlock much needed resources for key projects. Consultation will commence this year on amending the Act.
- ✓ Streamline MRT's exploration and mining lease approvals in consultation with industry to address delays.

Advanced Manufacturing and Defence Industry

A re-elected Liberal Government will continue to back Tasmania's advanced manufacturing and defence sectors, which are vital to our State's economic future, regional strength and national security.



Manufacturing is one of Tasmania's largest export sectors and a pillar of our economy, contributing around \$1.9 billion in gross value added and directly employing 20,000 Tasmanians. A further 33,000 jobs are supported across the broader supply chain, underpinning many of our regional communities.

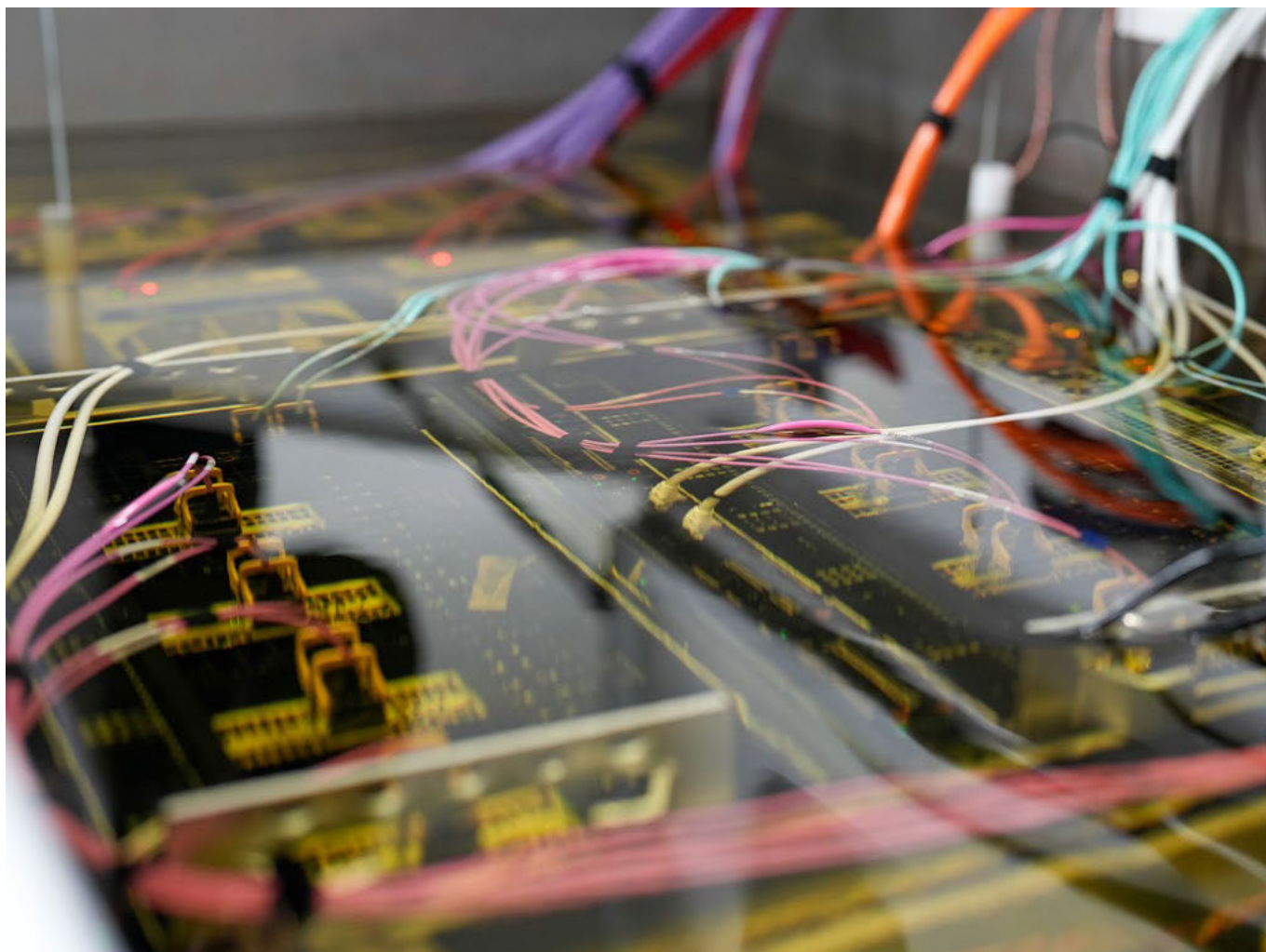
To accelerate growth, we will deliver the Advanced Manufacturing Action Plan 2028, backed by \$3.7 million over two years to drive innovation, skills, productivity and market access.

We will also continue delivering the Tasmanian Defence Industry Strategy 2029, with \$2.1 million committed to help Tasmanian businesses access defence supply chains and global markets. More than 60 local businesses are now actively pursuing defence contracts with over \$500 million in defence contracts secured over the past five years.

Key initiatives include:

- ✓ Targeted grants including the Advanced Manufacturing Productivity Program and Defence Industry Tender Support Program.

- ✓ Funding ICN Tasmania to link local suppliers with major infrastructure and defence projects.
- ✓ Tailored support for manufacturers, including business engagement and Insights into Excellence industry tours.
- ✓ Strengthening local supply chains and building a future ready workforce through the Advanced Manufacturing Industry Skills Compact.
- ✓ Promoting Tasmanian capability through major industry events, trade missions and the appointment of a new Tasmanian Defence Advocate.
- ✓ We're backing Tasmanian ingenuity and capability because it means more local jobs, stronger regions and a key role in delivering Australia's sovereign industrial future.
- ✓ Reform outdated trade waste regulation to protect thousands of manufacturing jobs, support regional investment and ensure industry settings align with national standards and economic growth objectives.





A Clear Choice

The upcoming election presents a clear choice for Tasmanians.

A majority Liberal Government will continue to manage the economy responsibly, deliver record investment in essential services and back the industries and businesses that underpin jobs and prosperity in every region of our State.

We are offering a strong, stable and experienced team with a clear plan to take Tasmania to the next level. A plan based on no new or increased taxes, continued support for cost of living relief and driving economic opportunity through sensible reforms, infrastructure and investment.

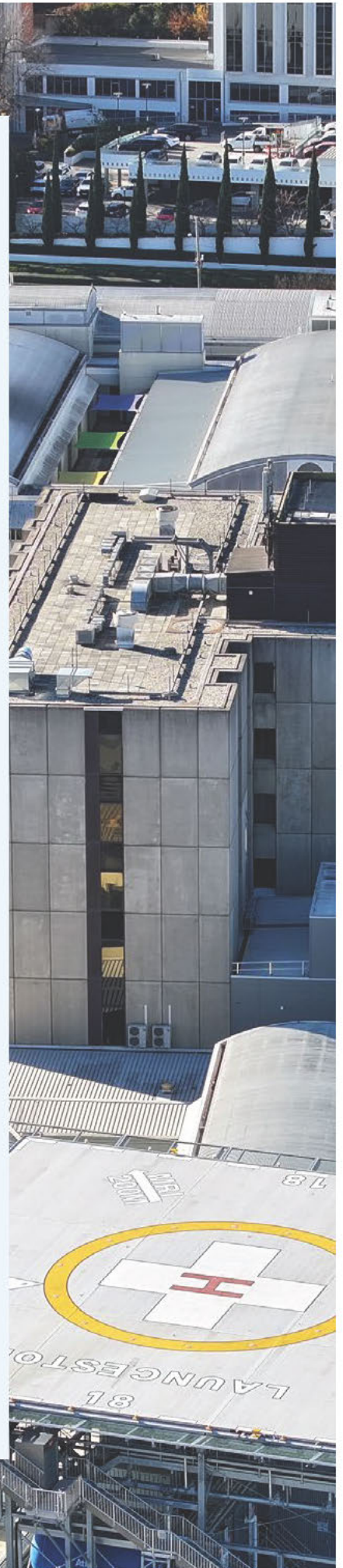
We believe the role of government is to create the conditions for success. Removing roadblocks, backing ambition and delivering certainty. That's why our plan focuses on unlocking private investment, cutting red tape and sharpening government effort where it makes the greatest difference. It's a vision for Tasmania that gives businesses the confidence to invest, families the confidence to build a future and every community the opportunity to thrive.

A majority Liberal Government is the only way to keep Tasmania moving forward with certainty, stability, and efficiency.

This election comes down to one choice: a strong Liberal team with a real plan or another merry-go-round of chaos and compromise.

Let's get on with it.

Let's finish the job for Tasmania.



Tasmanian Liberals

Economic Statement



Authorised by C. McQuestin, The Liberal Party of Australia, Tasmanian Division, Suite 4C, 33 Salamanca Place, Hobart.