

### OUR PLAN FOR STRATEGIC GROWTH AND JOBS

Since coming to Government and delivering our Plan, Tasmania's economy has risen to be one of the country's strongest, and is best performing in many areas.

Almost 13,000 jobs have been created in the past five years, and Tasmanian businesses are the most confident in the country.

In this Budget, the Hodgman Liberal Government continues our vision to ensure we have thriving regional communities across the State, and that all Tasmanians benefit from a strong economy. It includes:

- A record and unprecedented **\$3.6 B in job-creating infrastructure projects** around the State, including roads, rail and bridges, housing, school, health and hospitals, police and ambulance station upgrades, prisons and irrigation.
- **\$6 M** to develop and implement the Government's **Strategic Growth framework**, targeting growth in regional communities, youth employment and the long-term unemployed.



- **\$2.9 M** to address current and predicted workforce shortages and deliver a **pipeline of skilled workers** to meet demand over the next 3-5 years.
- Continuing the successful **payroll tax rebate scheme** until June 2021 for businesses in the specific industries of building and manufacturing, tourism and hospitality and advanced manufacturing. This will **support the employment of around 4500 young Tasmanians** as apprentices and trainees.

- Continuing the **payroll tax cuts for business** to create around 650 new jobs.
- **\$1 M** for new programs and initiatives to support jobs under the **Business Growth Strategy 2019-2023**.
- **\$4.4 M** for the **Tasmanian Trade Strategy** to further boost Tasmanian exports and create jobs.
- A new **\$1.2 M Business Events Attraction Fund** to entice major national and international business events to Tasmania.
- **\$20 M Regional Tourism Attraction Loans Scheme** to increase visitor spend and stays in regional communities.
- **\$170 M for the Pipeline to Prosperity** – our investment in Tranche 3 Tasmanian Irrigation to take Agriculture to the next level.
- **\$2.75 M Defence Strategy** to assist industry develop brand and new business.
- Continuing the **\$4.1 M partnership** with TasCOSS and TCCI to **address barriers for jobs** in four regions – the Derwent Valley, Sorell and South-East, Break O'Day and the West Coast.
- **\$300,000** for a partnership with the **Cradle Coast Authority** to deliver local economic and employment growth projects.
- **\$20 M** for Tasmania's next **iconic, multi-day, hut-based walk**.
- **Hundreds of more jobs** for frontline workers, including nurses, nurse graduates, doctors, allied health professionals and other health staff; teachers, teacher assistants, school support and professional staff; police; correctional officers, biosecurity officers and child safety officers as part of **record Government spending on essential services**.

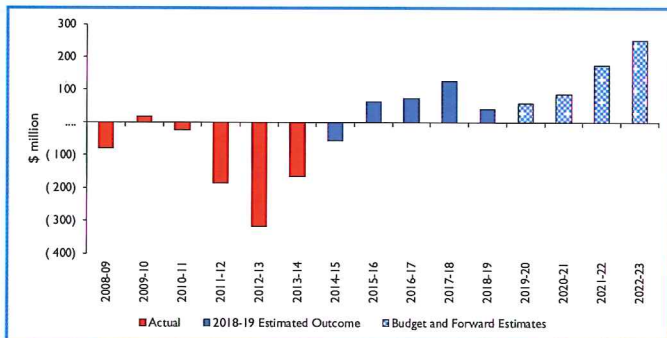


## A BALANCED BUDGET

One of the Government's core commitments to Tasmanians is to deliver Budgets that are balanced and in surplus across the Forward Estimates.

That's why the Hodgman Liberal Government has fixed the Budget mess left behind by Labor and the Greens, and in the current 2018-19 financial year, we will deliver our fourth surplus in a row.

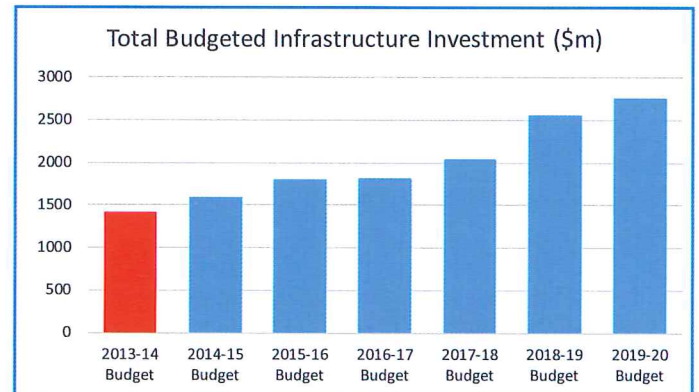
### NET OPERATING SURPLUS



For the 2018-19 financial year, despite revenue downgrades due to decreased distribution from the national GST pool, decreased stamp duty receipts, unprecedented demand pressures in our health system, and the devastating summer bushfires, the forecast surplus will be \$41 M.



### RECORD INFRASTRUCTURE INVESTMENT



Delivering surpluses whilst reinvesting in essential services and infrastructure is central to our Fiscal Strategy, which meets the long-term principles of managing the State's finances responsibly, investing for the future and preparing for unexpected events by building a robust financial position.

The 2019-20 Budget focusses on:

- the ongoing implementation of our 2018 election commitments;
- providing additional funding to address demand pressures in vital service delivery areas;
- implementing new initiatives to support our Building Your Future Plan; and
- continuing to drive economic growth and job creation through our investment in major social and economic infrastructure projects.

Despite a significant reduction in some revenue estimates, the 2019-20 Budget meets these commitments.

We are building on our strong financial management, and are forecasting surpluses in every year, with a surplus of \$57.4 million in 2019-20.

The 2019-20 State Budget delivers a balanced set of books, makes record investments into health and education, protects the most disadvantaged, while underpinning our economy by investing today to deliver the infrastructure we need now and for tomorrow.

*"Tasmania has come a long way in the past five years and this Budget will ensure that momentum is maintained and we are investing strategically so all Tasmanians share in a growing, prosperous State."*

Premier Will Hodgman MP