

2016-17 ACT BUDGET – FOR CANBERRA

The 2016-17 ACT Budget is a budget for an even better Canberra. This Budget delivers more services today and in coming years. It builds on our plan to secure a better future for Canberra.

The last few ACT budgets have supported our economy through the years of cuts from the Federal Liberal government. Recent economic data has confirmed that the Territory economy is now rebounding strongly and the Territory budget is doing the same, with a **\$300 million** improvement in the budget.

While the Budget invests more across our city with more nurses, more teachers and more support for vulnerable Canberrans, the Government is securing a better future for Canberra through a return to balanced budgets as outlined in previous years.

Strong budget management and economic growth for Canberra

The ACT Government has invested significantly in recent years to ensure Canberra weathered the storm of the Commonwealth's cuts.

This strategy has worked. Our unemployment rate is now the lowest in the country, economic activity is growing at the fastest rate of any state or territory, our retail trade figures are the strongest in Australia and service exports are booming, with strong growth in education.

The strong economy means our budget position is improving, with the territory budget to return to balance in 2017-18 and budget surpluses in 2018-19 and 2019-20 as previously outlined in past budgets.

We are returning the budget to balance by investing in our community and diversifying our economy.

Through the Government's support for local businesses in the *Confident and Business Ready Strategy*, our economy is creating jobs and diversifying.

This Budget delivers a four-year infrastructure program worth **\$2.9 billion** – which provides the services and facilities Canberrans need now and into the future while creating jobs and economic activity.

The 2016-17 ACT Budget invests **\$8.8 million** to support our tourism sector in anticipation of direct international flights to Singapore and Wellington that take off in September 2016. The Government is also continuing with our tax reform agenda, with another increase to the payroll tax threshold to **\$2 million**, which lowers the tax burden for Canberra businesses to support local jobs. Since 2012, the ACT Government has given every Canberra business with a payroll over \$2 million a tax cut of \$34,250 to invest in their business.

This Budget fully abolishes insurance tax – an unfair and inefficient tax. Stamp duty is again cut, delivering on our promise to reduce the burden of this unfair tax and improve housing affordability in the ACT. From tomorrow, the buyer of a \$500,000 home will save \$7,040 in stamp duty compared to before our tax reform began.

More nurses and teachers for Canberra

Health and education will always be the top priority for the ACT Government and this Budget delivers more nurses and more teachers for our hospitals and schools. This Budget will invest **\$1.6 billion** into our local health system, with **\$139 million** for more nurses and doctors as part of **\$237 million** in new funding for better health services. This is on top of the **\$212 million** investment for Canberra's newest public hospital at the University of Canberra.

The Government is also investing **\$1.16 billion** into our education system, including **\$55 million** in new initiatives, to ensure Canberra's schools remain the best in the country. Our public school system is growing, and this year's Budget creates more students places for Canberra families and employs more teachers.

Increased support for Canberra's most vulnerable

Increased support for our community's most vulnerable is the centrepiece of the 2016-17 Budget.

The Government is dedicating **\$27 million** in new funding to building a safer community and helping Canberrans in need. This is on top of the **\$510 million** the Government will invest in supporting Canberrans who need a helping hand.

This includes a **\$21.4 million** Safer Families Package – the single largest new funding initiative in the ACT's history to tackle family violence.

The ACT Government is also investing an extra **\$35 million** over four years into the concessions program to support those Canberrans who need it most. This reflects the Government's commitment to a fairer, more sustainable, more accessible and better targeted concessions program.

Better roads and transport for Canberra

The Government is continuing to build an integrated, city-wide transport network – with this Budget funding better roads and new buses on more routes.

The Government is investing more to improve roads right across Canberra, including the duplication of **Horse Park Drive** in Gungahlin, the duplication of **Aikman Drive** in Belconnen, the duplication of the **Cotter Road** to link Weston Creek and Woden, and the duplication of **Ashley Drive** in Tuggeranong.

The Budget invests **\$10 million** for 20 new buses, as well as new bus services in Weston Creek and Molonglo and a free 'City Loop' service. Work will also begin this year on the first stage of the city wide light rail project – which will form part of Canberra's integrated public transport network and reduce congestion on Canberra roads.

Investing in municipal services for Canberra

Suburbs across Canberra will see the benefits of even more mowing, weeding and local shop upgrades in this year's Budget, with a new investment of **\$14.2 million** to ensure Canberra remains the most liveable city in the world.

The Budget funds a pilot program for the Canberra-wide rollout of green bins for garden waste. The pilot program will be available to residents in Weston Creek and Kambah from 2017.

This Budget also spends more on better facilities for Canberrans – including significant investments in sporting facilities, playground upgrades and a new pool at Stromlo Forest Park.