4th May 2005

Budget Figures Do Not Add Up

The 2006 Labor Budget is in tatters after the Country Liberal Party identified a major accounting error in key funding initiatives.

In the Economy and Business Budget Initiatives, the total funding figures are all incorrect, meaning the Labor government has understated its spending commitments by almost $4 million.

Country Liberal Party Leader Denis Burke said, “I am not surprised that Labor can’t even add up even small figures. All of their Budgets have seen costs blow out, economic growth targets not reached and huge revenues wasted.

“If the Labor can’t even get these figures right, the whole integrity of this Budget is in question. How many other figures have been incorrectly added up? Have costs blown out even further? Have they received as much or even more revenue than they think?

“The questions are endless. This Budget is a con and a sham. It is a Budget brought down by a government that is tired after just one term in office. They have failed to provide real and meaningful tax cuts for families and businesses.

“The Territory tax take by this Labor government has increased by $46 million in just the last year alone. Add to this the huge increase in GST funds and we have a government that has no idea how put together a Budget that works for families and businesses.

“It is just not good enough for the Labor government to produce a flawed Budget after four wasted years in government.

“This Labor government is borrowing more, increasing debt, taxing more and delivering less to Territorians.”