TERRY MILLS
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MEDIA RELEASE

TERRITORIANS PAY FOR LABOR’S MISTAKES

The Henderson Government’s economic mismanagement has lumped more than $6 billion of debt on Territorians – debt that future generations will have to pay for years to come.

Opposition Leader Terry Mills says Treasurer Delia Lawrie’s budget represented the culmination of years of mismanagement of the budget process by successive Labor Treasurers.

“In a nutshell, the figures are disastrous,” Mr Mills said.

“At the end of the Forward Estimates period, the budget will be groaning with debt in excess of $6 billion – that’s about $100,000 worth of debt per Territory family.

“The Government’s deficit predictions also make disturbing reading.

“Next year, the budget deficit is predicted to be $201 million, coming in at $180 million, $98 million and $30 million in subsequent years.

“Then there’s the debt to income ratio. In 2001, when Labor came to power, it sat at 131% and was described by Labor as ‘unsustainable and economic vandalism’

“The budget is now predicting a DTIR of 130% during the Forward Estimates period – but Labor is claiming it’s now a sign of good management.”

Mr Mills said the real tragedy of the budget is its impact on average Territorians.
“There’s plenty of Territorians out there doing it tough. Thanks to Delia Lawrie and Labor, they’re now about to do it a whole lot tougher,” he said.

“They already face a 25% increase in their power bills as well as a 70% water tax and now the Treasurer sneakily announces increases in the cost of Government services, a steep hike in MACA contributions and an increase in the pump price of petrol.”

Mr Mills said there was an illustrative insight into the capacities of the Treasurer and the Henderson Government during her budget speech.

“I think it’s fascinating that Delia Lawrie devotes just four lines to the section headed ‘Vision for the Territory’s Future’.” Mr Mills said.

“This Government’s trying so hard to patch up the mistakes of the past, it has no time to look into the future,” Mr Mills said.

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