$1.3 Billion Infrastructure investment To Protect Territory Jobs

The Henderson Government will deliver an unprecedented $1.3 billion infrastructure investment as part of Budget 2009 to protect Territory jobs from the impact of the global financial crisis.

Treasurer Delia Lawrie today said the $1.3 billion investment will create 2500 jobs and will deliver the vital infrastructure programs to keep the Territory’s economy growing.

“Budget 2009 is about protecting Territory jobs and building the Territory’s vital infrastructure against the backdrop of a global financial crisis,” Ms Lawrie said.

“The local construction industry underpins our economy, which is why Budget 2009 invests a record $1.3 billion in infrastructure to protect Territory jobs and keep our economy strong.

“Our economy is well placed to withstand the worst effects of the global financial crisis but we can’t afford to be complacent.

“The Henderson Government is taking action now to protect jobs with an unprecedented $1.3 billion infrastructure investment to build Territory roads and national highways, more schools, improved housing and will improve the reliability of power, water and sewerage services.

“This investment will protect Territory jobs now and position us to capitalise when the global economy recovers.

“The $1.3 billion infrastructure program is 47% higher than that estimated for 2008-09 - which was a record year itself.

“While the global economy is not expected to recover quickly over the coming year, our economy is expected to continue bucking the trend, growing by a forecast 2% in 2009-10.”

Infrastructure highlights in Budget 2009 include:

- $390.3 million for housing projects;
- $331.5 million to improve power, water and sewerage services in 2009-10;
- $322 million infrastructure program for Territory roads and national highways; and
- $118.9 million for new education infrastructure projects.

Contact: Edwin Edlund 0401 119 563