MEDIA RELEASE

LABOR’S $100 MILLION A DAY SPEND-A-THON

Sunday August 12th, 2012

“Labor’s ‘at all costs’ strategy to cling to power is saddling Territorians with more debt and even higher interest payments,” says Opposition Leader, Terry Mills.

“The Chief Minister’s election spending promises have cost Territorians $100 million a day since the election campaign commenced.

“Territorians are paying dearly to keep Paul Henderson, Treasurer Delia Lawrie and Labor in power.

“In the interests of financial fiscal responsibility, this credit card campaign must stop.

“In the past month, Labor has clocked up an astonishing $630 million in election spending commitments.

“This contrasts with the Country Liberals responsible and measured $130 million in election spending.

“The Territory budget is already in tatters with a record deficit, soaring debt levels and sky-rocketing interest repayments.

“Over the next five years the Territory’s annual interest bill will be approximately $175 million, $209 million, $252 million, $312 million and $341 million.

“That’s $1.29 billion that should be spent providing front-line services such as police, nurses, doctors and teachers as well as developing vital infrastructure.
such as hospitals, schools and roads.

“In a small jurisdiction like the Territory, interest re-payments of up to $1 million a day cripple the Government’s capacity to provide services.

“And Paul Henderson’s election spending spree means re-payments on our borrowings will be even higher.

“In the last Budget, the Treasurer unveiled a $491 million deficit – $100 million more than forecast and over the next four years – debt will more than double from $2.9 billion to $5.6 billion – about $35,000 for every man, woman and child in the Territory.

“In 2008 Treasurer Delia Lawrie promised Territorians there would be no black holes or budget deficits.

“As she stands amid the ruins of her failed Budget – she is too arrogant even to tell Territorians when she’ll balance the books.

“Territorians have a choice on August 25th. More of the same Labor financial mismanagement or a Country Liberals Government committed to financial transparency and sustainable economic management.”

(See Supporting Documents)

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Supporting Documents

LABOR SPEND-A-THON

Spending Commitments

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