Chief Minister and Treasurer, Clare Martin, today accused Opposition leader Denis Burke of failing to understand the 2002/03 budget and making misleading comments.

"The Opposition leader is lost and should be very embarrassed about his 2002/03 budget comments - we will be offering him a briefing so he can better understand what is happening," she said.

Among a number of mistakes, Mr Burke:

- Incorrectly tallied figures,
- Refused to read detailed explanations of budget figures,
- Accused Treasury of losing $1 billion,
- Misinterpreted a number of other budget documents,
- Used the wrong page when discussing Territory Assets.

"He targeted Territory Assets but he got the wrong page and gave incorrect figures, despite these being the clearest numbers ever under the Fiscal Integrity Act," Ms Martin said.

"The Opposition gave false figures on the value of Territory Assets by failing to include valuable resources, such as PowerWater, because it was on another page.

"Whether it was deliberating misleading or simple incompetence I can't say but it does cast a dark cloud over Mr Burke's understanding of the 2002/03 budget."

The Treasurer described the budget as "historical" because - for the first time - the figures had been taken out of the Treasurer's hands and are now controlled by the NT Treasury.

"The CLP was previously caught out red handed being deceptive with the budget and are now struggling to understand that this new process (part of the move to accrual accounting) means that type of deception cannot happen again," she said.

"The 2002/03 budget figures are Treasury's figures, they are open and transparent and for the first time in years they can be trusted – they're more reliable than we have ever had before."

Ms Martin said scare mongering by the Opposition had achieved nothing, with the 2002/03 budget figures well received by the Northern Territory community.

"We have reduced the deficit, shown our support for small and medium contractors, provided incentives for homebuyers and the business community and increased funding for health, education and safer communities," she said.

"The Territory's finances are getting back on track and this budget is one for all Territorians."