DELIA’S DEBT DELINQUENCY

The Treasurer Delia Lawrie is dangerously complacent about the level of Government debt hanging over the heads of all Territorians.

In response to a sustained grilling from the Opposition regarding debt levels in the Territory the Treasurer said the Opposition was conducting a scare campaign inspired by the Victorian Opposition.

“The Treasurer makes a telling comparison when she compares Government debt levels in the Territory with those in Victoria,” says Terry Mills, Leader of the Opposition.

“As the Treasurer noted in Parliament, Victoria has a net debt of $2.3 billion dollars and the Territory’s is a little more than $1 billion.

“The critical point is that but Victoria’s debt is shared amongst 5 million people whilst in the Territory just 210,000 carry the burden

“The per capita debt in comparison is a real eye opener – each Victorian owes just $460 whilst every man, woman and child in the Territory owes $4761.

“Nor do Territory households have a greater capacity to service the debt than those in Victoria – in 2005/06 the Gross Household Disposable Income in NT was $30 008 and $30 458 in the Territory.

“The Treasurer was also particularly unwise to compare her budget surplus with that of Victoria.

“Whereas she could manage just a $5 million surplus, despite a $330 million windfall, the Victorian Treasurer, John Lenders, banked an $828 million surplus and forecast an average of $907 million over the subsequent three years.

“The Victorian Treasurer claimed this would give Victoria a buffer against "harder global times" caused by rising interest rates and inflation in Australia, an economic downturn in the United States and turmoil on the world's sharemarkets.

“Oh for such prudent fiscal management in the Northern Territory.”

Further comment: Terry Mills 0418 833 594