

## INVESTING IN CANBERRA

The ACT Government is investing in Canberra – we are investing in our economy, investing in our people and investing in jobs.

The 2014-15 Budget invests almost \$5 billion in the Canberra community with record allocations in our priority areas of health and education as well as a four year \$2.5 billion infrastructure program designed to create jobs and boost the economy.

This Budget has been framed by substantial Commonwealth cuts and the ACT Government has had to respond to the significant impacts on our economy and on our own finances. We have made the choice not to compound the pain already being felt by Canberrans after the Commonwealth's cuts.

The ACT Government will not sacrifice essential services for the sake of the Budget bottom line. We have made the choice to invest in front line services and deliver transformative infrastructure to create jobs and economic activity.

### **The 2014-15 ACT Budget:**

- **Makes record investments in health, education and community services.**
- **Delivers funding for transformational projects like the University of Canberra Public Hospital, Capital Metro light rail, Australia Forum, City to the Lake and a new court precinct.**
- **Continues our investment in new health and education infrastructure across the Territory.**
- **Continues tax reform, cuts stamp duty, payroll and insurance tax. Downsizing incentives will be expanded to all over 60s with eligible Canberrans paying only \$20 in stamp duty.**
- **Invests \$23.5 million in our confident and innovative business sector.**
- **Delivers \$69.9 million for our roads and transport network.**
- **Fast tracks our progress towards being a truly digital city with almost \$85 million invested in new ICT.**

The ACT Government will use our low debt and strong credit rating to invest in infrastructure and create thousands of jobs. The 2014-15 Budget contains a \$2.5 billion investment in infrastructure – a record capital works spend by an ACT Government and one that reflects our commitment to growing our economy and delivering high quality infrastructure for the community.

We have made the choice to deliver the \$240 million in health funding that was cut by the Abbott Commonwealth Government. We cannot turn our hospital services on and off like a tap and we need to sustain the level of care needed for our people, and to grow services in keeping with our population.



# AUSTRALIAN CAPITAL TERRITORY BUDGET 2014-15

The 2014-15 ACT Budget invests \$1.061 billion in the ACT education system including more than \$47 million for the construction of Coombs School and \$9.2 million to ensure students have access to high quality digital technology in our schools.

We have made the choice to carry a short-term Budget deficit during these challenging economic times. The Budget deficit is estimated to be \$332.8 million in 2014-15, improving to \$117.8 million in 2015-16, moving to balance in 2016-17 before returning to a surplus of \$77.5 million in 2017-18.

We believe that now is not the time to make further cuts to essential services needed for a growing population – instead choosing to use the tools we have to invest in Canberra, help create jobs and drive economic growth.

The 2014-15 Budget reflects our strong belief that we are a resilient and confident city – one that is ready to meet the challenges that now face our city and our community.

Never has it been more important for a Territory Government to invest in Canberra. To invest in the growth of our economy, to invest in jobs and invest in our people.

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