



MEDIA RELEASE: 2022-23 NSW BUDGET

KEAN DELIVERS BIG INFRASTRUCTURE SPEND AND LANDMARK REFORM IN ANOTHER RECORD SETTING BUDGET

The NSW Government has delivered another record infrastructure spend in the 2022-23 State Budget alongside a landmark commitment to introduce land tax reform, according to infrastructure think tank [Infrastructure Partnerships Australia](https://www.infrastructure.org.au).

“The Perrottet Government has delivered a record infrastructure spend in this year’s Budget, securing its place as the infrastructure funding capital of Australia,” said Infrastructure Partnerships Australia, Chief Executive Adrian Dwyer.

“In his first Budget, Treasurer Kean has built on the high infrastructure investment watermark set in last year’s Budget, allocating \$88.4 billion in general government expenditure to infrastructure over the next four years.

“The NSW Government continues to cement Australia’s place as a globally significant infrastructure player – delivering an increase of \$2.8 billion in infrastructure funding compared to last year’s Budget.

“The Treasurer should be commended for delivering an increase in funding for infrastructure in the face of considerable fiscal and market headwinds.

“Infrastructure funding represents 18 per cent of the NSW Government’s total general government expenditure – or almost one in every five Budget dollars.

“While the increase in funding is welcome, the \$3.5 billion underspend on infrastructure in FY2021-22 shows the government is bumping up against delivery capacity.

“With cost pressures continuing to grow across the labour market and down the supply chain, the government will need to work closely with industry to see these dollars deployed.

“As telegraphed ahead of the Budget, the Treasurer has made a breakthrough commitment to legislate a shift away from stamp duty towards an annual property tax.

“There is a reason why the NSW Productivity Commission and numerous reports and reviews have recommended phasing out stamp duty – it is a bad tax plain and simple.

“Although the first steps are tentative, this landmark reform has the potential to improve land use allocation and the efficiency of transitioning land to more productive uses around key infrastructure projects and development precincts.

“This Budget has also seen the Government tip more money into the pot on tolling relief - but all this does is delay the proper debate we need to have on tolling reform.

“If we are prepared to spend hundreds of millions in tolling relief and potentially billions over the life of the concessions, we need to have a conversation about real tolling reform and spend that money in the most efficient,





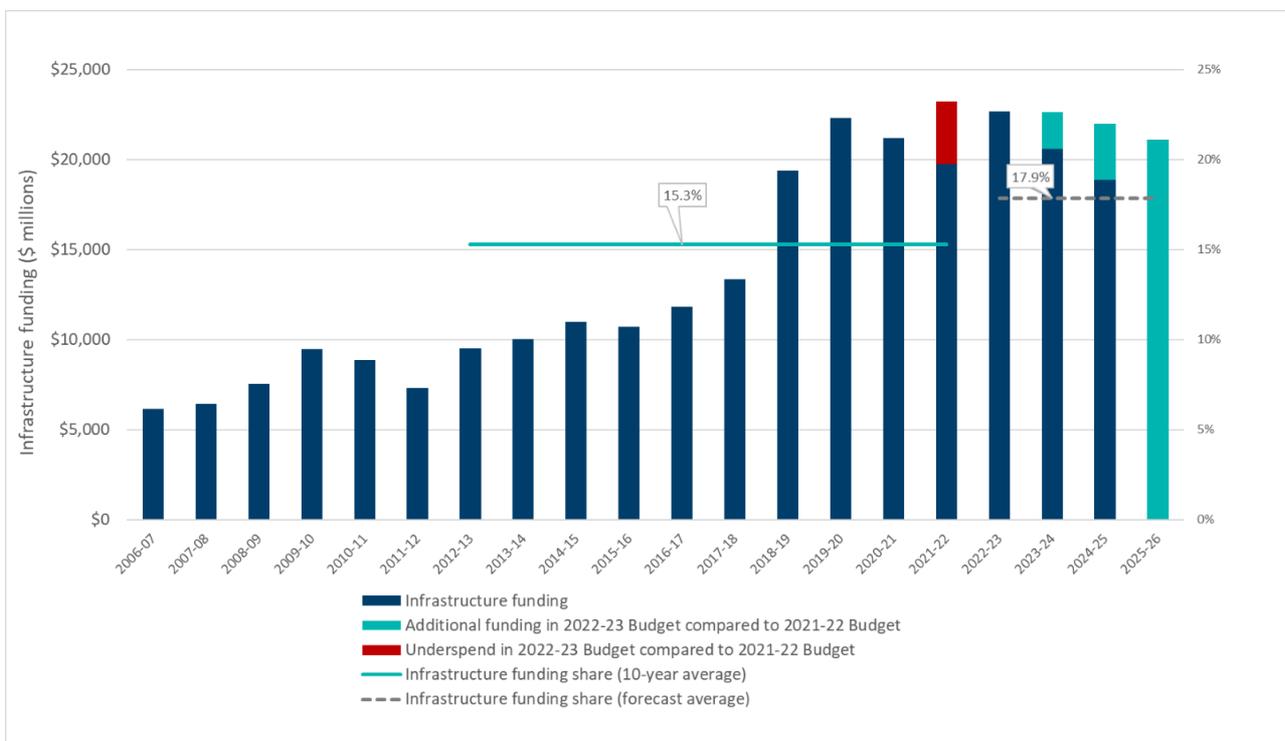
fairest, and sustainable way possible,” said Mr Dwyer.

Infrastructure Partnerships Australia is the nation’s industry think tank providing independent policy research focused on excellence in social and economic infrastructure.

MEDIA CONTACT:

Michael Player
Michael.player@infrastructure.org.au
 0424 698 189

NSW Government General Government infrastructure funding FY2006-07 to FY2025-26



Source: Infrastructure Partnerships Australia analysis of NSW Budget Papers

