

ECONOMIC RESCUE PLAN

RESCUING NSW FROM RECESSION...

The Debnam Economic Rescue Plan...



Kickstart the property sector to make housing more affordable for young families and investors

- We will increase the First Home Owners Grant (FHOG) from the current \$7,000 to \$10,000 for two years for new homes up to \$500,000.
- We will establish a stamp duty concession of \$4,000 for investors providing rental accommodation in new properties with a value up to \$500,000.

Cut business taxes to create investment and jobs

- We will exempt around 4,500 businesses from having to pay payroll tax and reduce payroll tax by up to \$15,000 for each of the 22,000 NSW businesses liable for payroll tax, delivering a \$282 million boost to business in 2007-2008.

**ALL COMMITMENTS ARE
FULLY COSTED AND
FULLY FUNDED**

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NSW is a great state, the best state.

We have so many natural advantages that we should be the number one state in Australia.

By not taking responsibility to fix problems, by ignoring community concerns and by mismanaging our economy the Labor Government puts even more pressure on our lifestyle.

I believe we must, as a matter of urgency:

- Rebuild our state economy so that it becomes the powerhouse of Australia that it should be;
- Provide real solutions to the crisis in our water supplies and infrastructure;
- Deliver a safer and quicker public transport system that meets the demands of commuters;
- Protect our neighbourhoods with a visible police presence;
- Tackle our public hospital crisis which, through mismanagement and bungling, is putting patients' lives at risk;
- Give our children the best possible start by providing the same preschool opportunities available throughout the rest of Australia.

These higher standards and better services can only come from sound economic management and a determination to fix the problems.

Peter Debnam
NSW Liberal Leader



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Cut bureaucratic waste and duplication to free up funds for services

- Through natural attrition we will reduce the number of Sydney backroom bureaucrats. Frontline and essential support staff will be exempt from the recruitment freeze and their numbers will be boosted by the funds it will make available.
- We will abolish the “unattached” public servants list. “Unattached” public servants are costing NSW taxpayers over \$17.8 million every year.
- We will reduce the Senior Executive Service by 25%, abolish the Cabinet Office, which has an annual budget of \$37.6 million and reduce the size of the Premier’s Department, which has an annual budget of \$148.7 million.
- We will also cut the average of \$192 million per year currently being spent by the NSW Labor Government on advertising and consultants.

“NSW, Australia’s largest State economy, continues to flatline with growth of only 0.2% for the quarter.”

Australian Business Limited, Media Release - 6th September 2006

Reduce the existing burden of business costs and regulation for small businesses

- We will exempt employers from paying the cost of WorkCover premiums for apprentices. This exemption will be phased in commencing in the 2008-2009 Budget and will apply to all apprentices.
- We will cut the burden and cost of regulation by 5 percent each year in our first term of government by tying the remuneration of NSW public sector CEOs to reducing red tape.
- We will stop the natural tendency of bureaucrats to introduce more red tape by introducing a “One on, one off” approach to government regulation. All agencies seeking to introduce new regulation will first be required to remove an existing piece of regulation.

Economy is on the brink

ECONOMIC growth in NSW is so dire that it is barely above recession level, according to national account figures released yesterday.

Daily Telegraph, 7th September 2006

Only the Liberals know how to manage the economy and rescue NSW from Recession

For more information

www.peterdebnam.com.au