

BUDGET, DATE OF PRESENTATION

**877. Mr O'GORMAN to the Treasurer:**

I refer to media speculation about the date of presentation of the forthcoming budget and ask the Treasurer whether a date has been set?

**Mr RIPPER replied:**

What a great day to get a question like that. We have very good economic news today: record economic growth of 5.75 per cent forecast by the Chamber of Commerce and Industry and business confidence at a five-year high. I am looking forward to delivering the budget on 16 May. I am looking forward also to delivering some lessons at that time to the Leader of the Opposition on financial management. This Government will show him how to create tight financial management. We are involved in tight financial management so that we can deliver a surplus and provide the money for infrastructure that underpins sustainable economic growth. The previous Government had record revenue of \$4 billion, or 56 per cent, over eight years. What did that Government do with it? It had seven per cent growth in public sector spending every year, so it ran five deficits out of eight.

I have noticed that the Leader of the Opposition has gone silent. If I were him I would continue to be silent otherwise people could be forced to remind him that only last October he predicted two per cent economic growth. His Government delivered five deficits out of eight and it frittered away the State's revenue growth. In opposition it is talking down the economy. The Leader of the Opposition said that growth would be only two per cent. However, the CCI has forecast growth to be 5.75 per cent.

Economic growth is good for Western Australia. It means investment and jobs. Every Western Australian is happy about the prospect of growth, except one, the doomsayer opposite, because economic growth undermines his credibility as an economic commentator and his political prospects.

Economic growth is good for not only Western Australia but also some people outside Western Australia. Mr Beattie, Mr Bacon and Mr Rann will be very happy about our economic growth. Why? The proceeds of this State's growth get taken away by the Commonwealth Grants Commission and redistributed to States like Queensland, Tasmania and South Australia. Our taxpayers put in the money out of those surpluses for infrastructure to support growth, and when the proceeds come in the Commonwealth Grants Commission says that because we have some extra money it will take it away and give it to a poor, deserving State such as Queensland! That must change because Western Australian taxpayers are not getting a fair return on their investment in infrastructure. That will not stop us from taking the steps to promote sustainable economic growth in this State. We will not listen to doomsayers like the Leader of the Opposition. We will not fritter away the revenue as he did. This Government will run surpluses and use that money to invest in infrastructure in this State to promote economic growth. I look forward to outlining the strategies for that in the budget on 16 May.