

MIDYEAR ECONOMIC REVIEW — NET DEBT-TO-REVENUE RATIO

293. Hon MATT BENSON-LIDHOLM to the parliamentary secretary representing the Treasurer:

The midyear economic review places the 2008-09 net debt-to-revenue ratio at 29.1 per cent. Given that the government has failed to reduce expenditure, and given that government departments have failed to reach the three per cent efficiency dividend factored into the midyear economic review—and, in some cases, have exceeded their budgets—can the Parliamentary Secretary advise —

- (1) What the net debt to revenue ratio will be for 2008-09?
- (2) Will the government meet the 2009-10 target of 41.8 per cent given in the midyear economic review?
- (3) Does the government intend to keep the 47 per cent target set by the previous government?

Hon BARRY HOUSE replied:

I thank the honourable member for some notice of this question.

- (1) The estimated outturn for the 2008-09 net debt-to-revenue ratio will be published in the 2009-10 budget.
- (2) The forecast net debt-to-revenue ratio for 2009-10 will be published in the 2009-10 budget.
- (3) The government's financial targets will be published in the 2009-10 budget, in accordance with the Government Financial Responsibility Act 2000.