

NSW STATE BUDGET

2020-21

The 2020-21 New South Wales Budget focuses on infrastructure investment, job creation and targeted, temporary stimulus to kick start the State's economy recovery.

This year's budget spends a record \$107.1 billion on infrastructure and cuts \$2.4 billion in payroll tax.

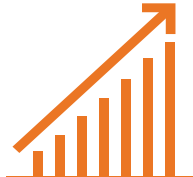
The impact of the pandemic has resulted in a budget deficit of \$6.9 billion for 2019-20 and a projected deficit of \$16 billion in 2020-21, with a forecast return to surplus by 2024-25.

A net debt of \$53.2 billion is forecast for 2020-21, rising to \$104.3 billion by 2023-24.

The economy is projected to contract by 0.75% in 2020-21 before growing to 2.5% in 2021-22.



\$16 BILLION
BUDGET DEFICIT
FORECAST FOR 2020-21



\$53.2 BILLION
NET DEBT
FORECAST FOR 2020-21



ECONOMY TO CONTRACT
BY 0.75% IN 2020-21
(GROSS STATE PRODUCT)



\$107.1 BILLION
INFRASTRUCTURE
FOR HEALTH, EDUCATION
+ TRANSPORT
OVER 4 YEARS



\$29.3 BILLION
HEALTH
RECURRENT + CAPITAL
FUNDING



\$2.4 BILLION
PAYROLL TAX CUTS
PERMANENT
THRESHOLD INCREASE
FROM \$1M TO \$2M
RATE REDUCED FOR 2 YEARS
FROM 1 JULY 2020



\$1.6 BILLION
DIGITAL
RESTART FUND



\$472 MILLION
GOVT FEES +
CHARGES RELIEF
FOR SMALL BUSINESSES
\$1,500 DIGITAL VOUCHER



\$318.6 MILLION
SKILLS
TRAINING PACKAGE
FOR JOB SEEKERS +
SCHOOL LEAVERS
OVER 2 YEARS



\$300 MILLION
REGIONAL
GROWTH FUND 2



\$250 MILLION
JOBS PLUS
PROGRAM



**ECONOMIC
REFORM PROGRAM**
STATE TAXES, REGULATION,
PLANNING SYSTEM +
STUDENT OUTCOMES