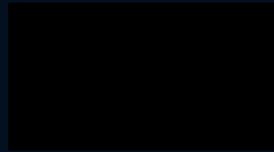


Victorian Budget 2010-11



Public Accounts & Estimates Committee

Hon John Brumby MP
Premier of Victoria
10 May 2010



State Budget Themes

A Budget for jobs

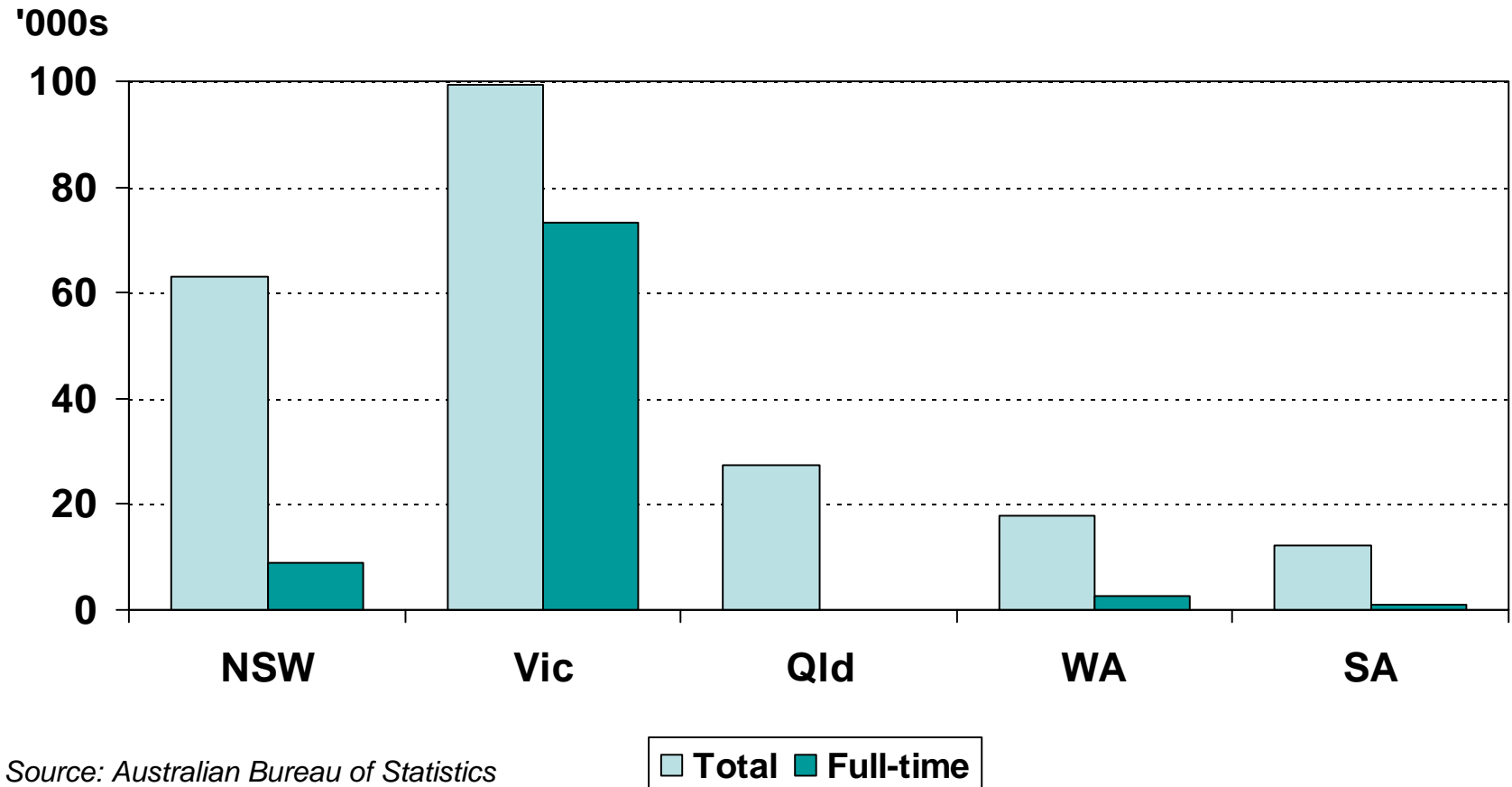
A Budget for business

A Budget for families

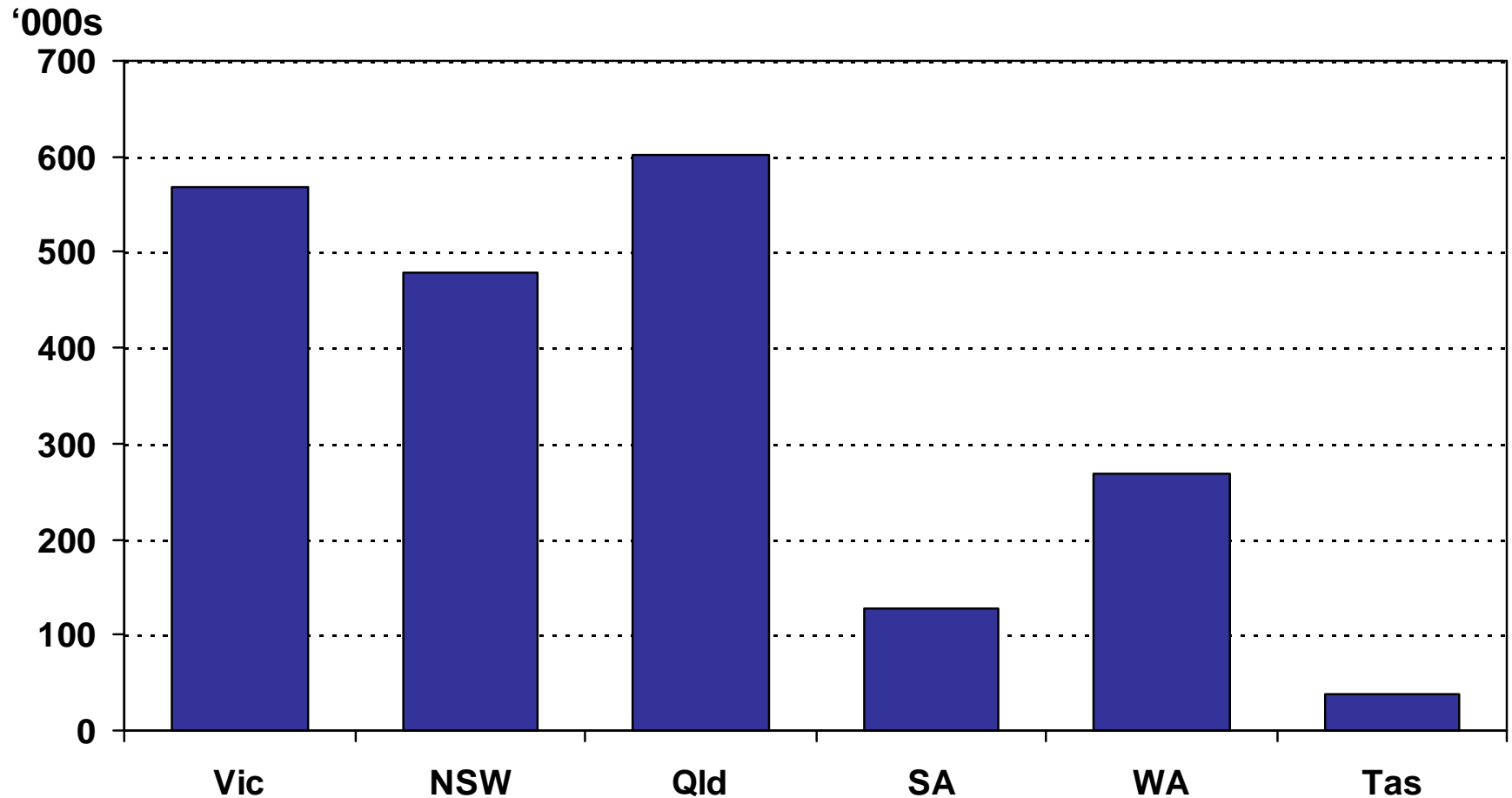
A Budget that grows the whole state

A Budget that delivers on our promises

Victoria created almost 100,000 jobs in last 12 months

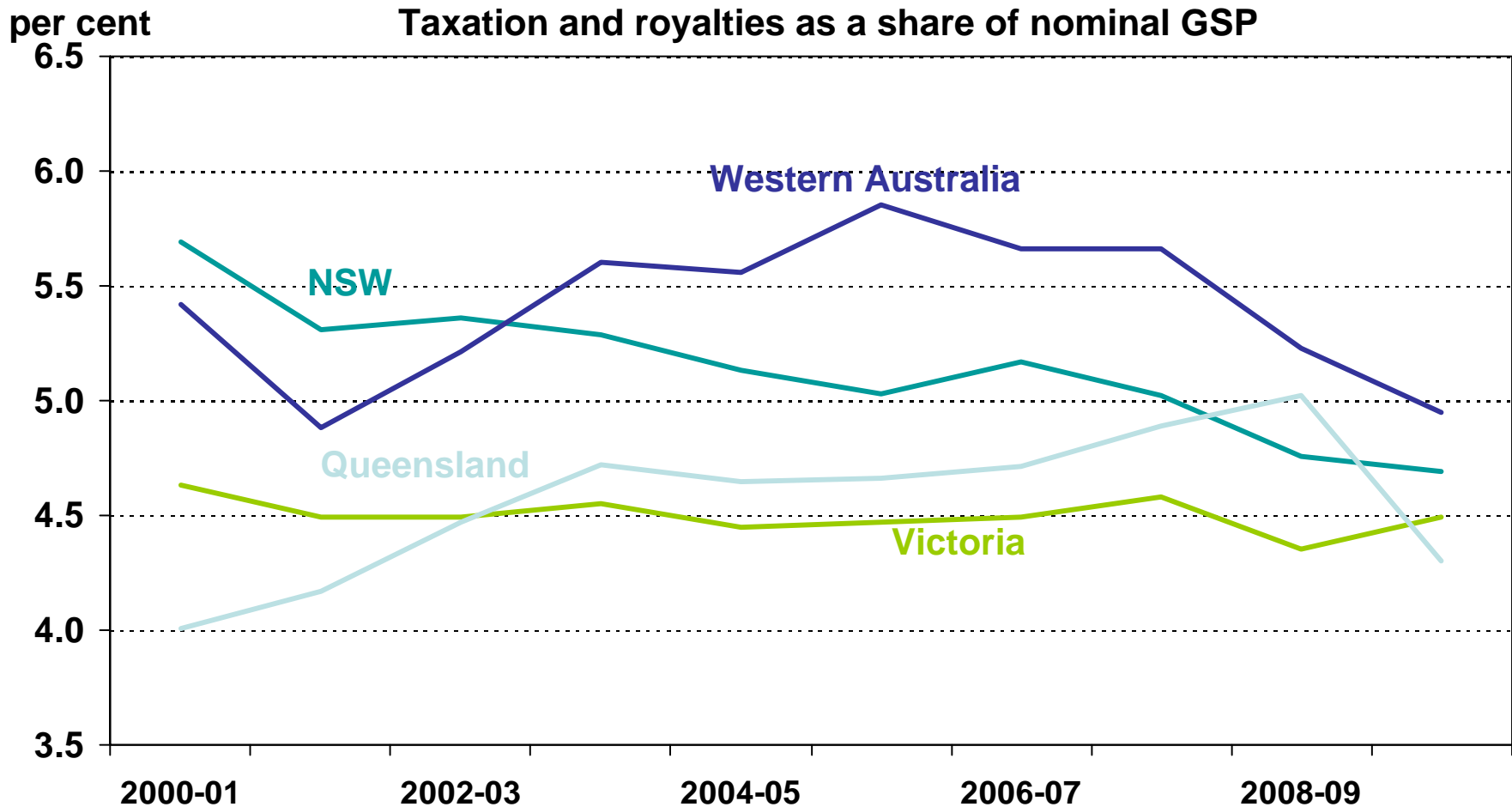


Jobs growth since November 1999



Source: ABS

Tax and royalties



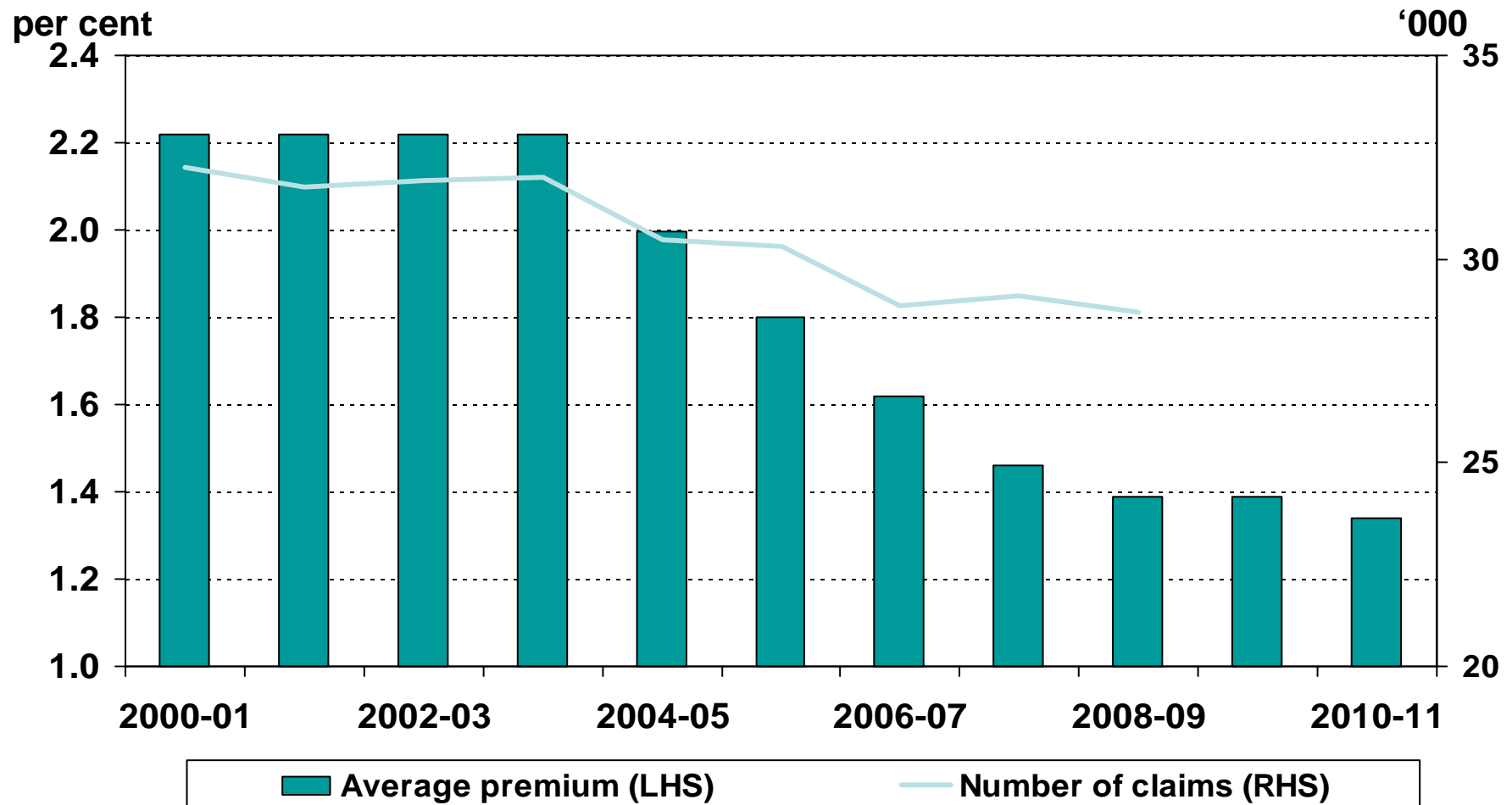
Source: Australian Bureau of Statistics, Department of Treasury and Finance and various state publications

Payroll tax rate cut to 4.90 per cent



Source: Department of Treasury and Finance

WorkCover premiums cut by 3.5 per cent



Source: WorkCover Authorities

Large regional business

	Value (2010) \$	Old tax (1999) \$	New tax \$	Change \$
Payroll tax	47 124 000	2 680 018	2 282 126	-397 892
Land tax	3 672 000	103 480	40 095	-63 385
Other tax	<i>Taxes abolished under GST agreement*</i>			-151,813
Total taxes		2 935 311	2 322 221	-613 090
Workcover charges		1 860 786	1 120 711	-740 075
Total taxes and charges		4 796 097	3 442 932	-1 353 165

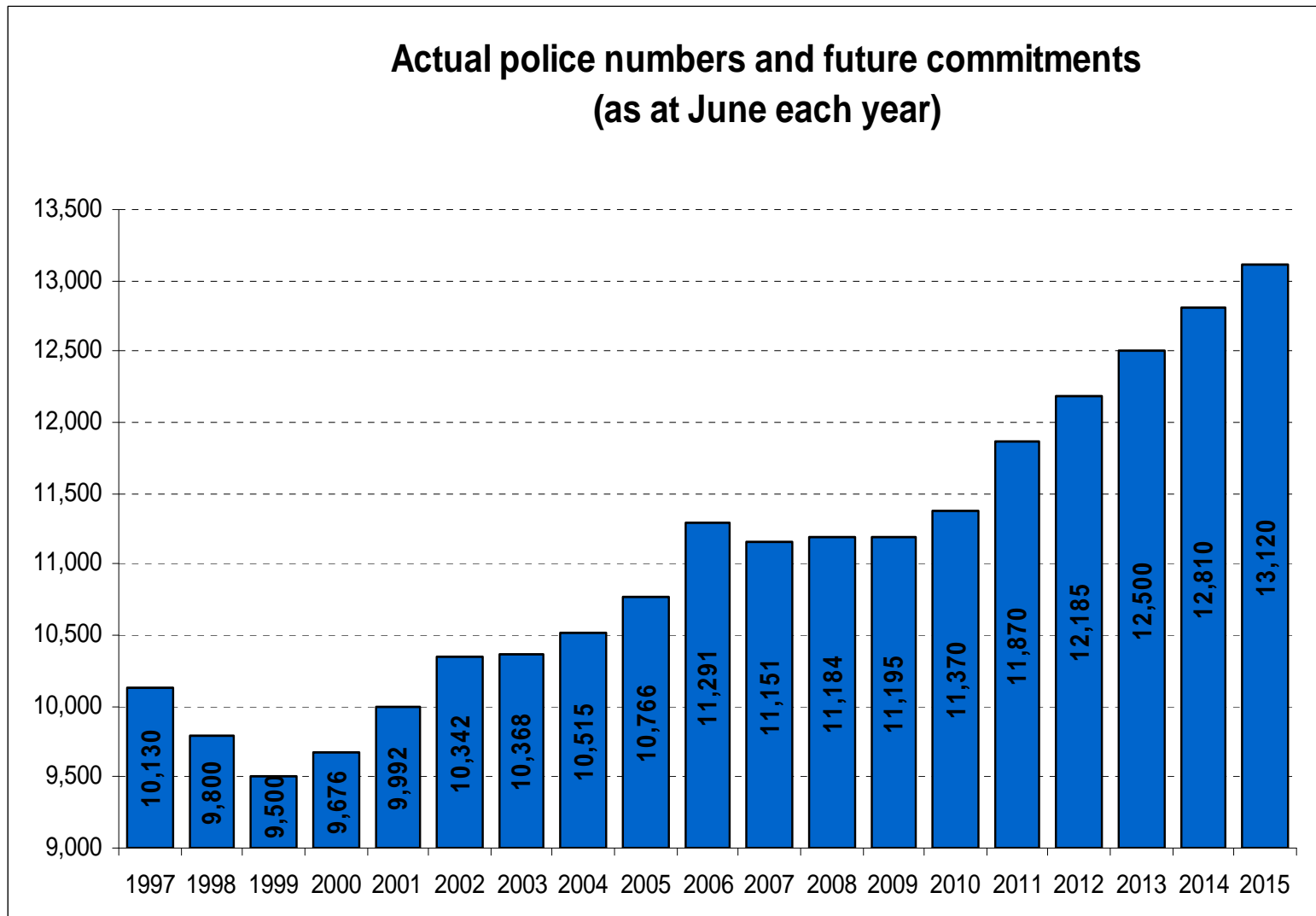
* Lease duty, mortgage duty, rental business duty, bank duty

*a total saving of **28.2%** on business costs*

Budget for families: Investing in a World Class Health System

New Funding 2010 Budget	(\$m)
Capital investment in Victorian hospitals	2,300
Funding secured at COAG for Victoria	935
Victorian Budget 2010 output funding	760
Total	4,000

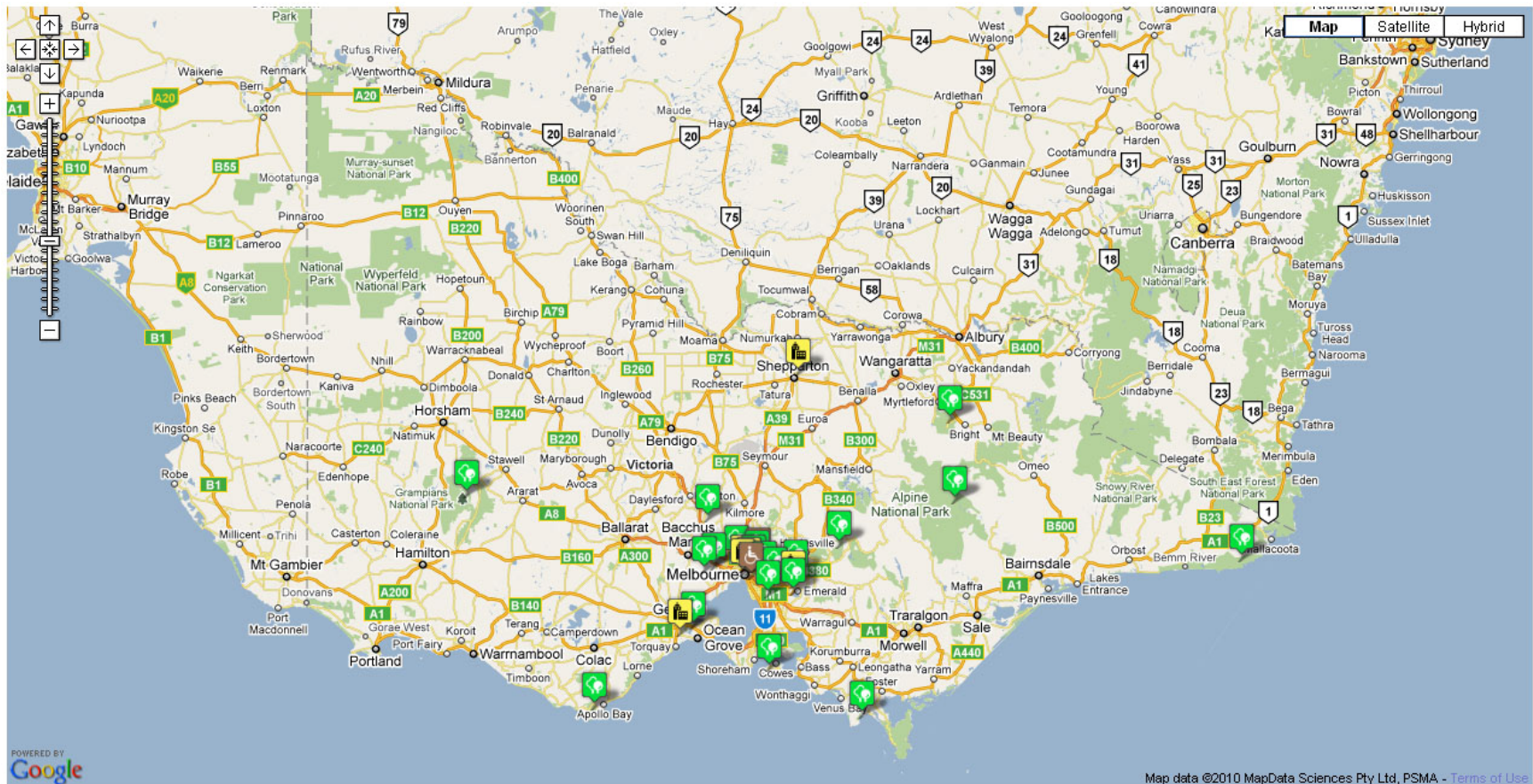
Budget for families : Promoting Community Safety



Budget for families: Investing in our Schools

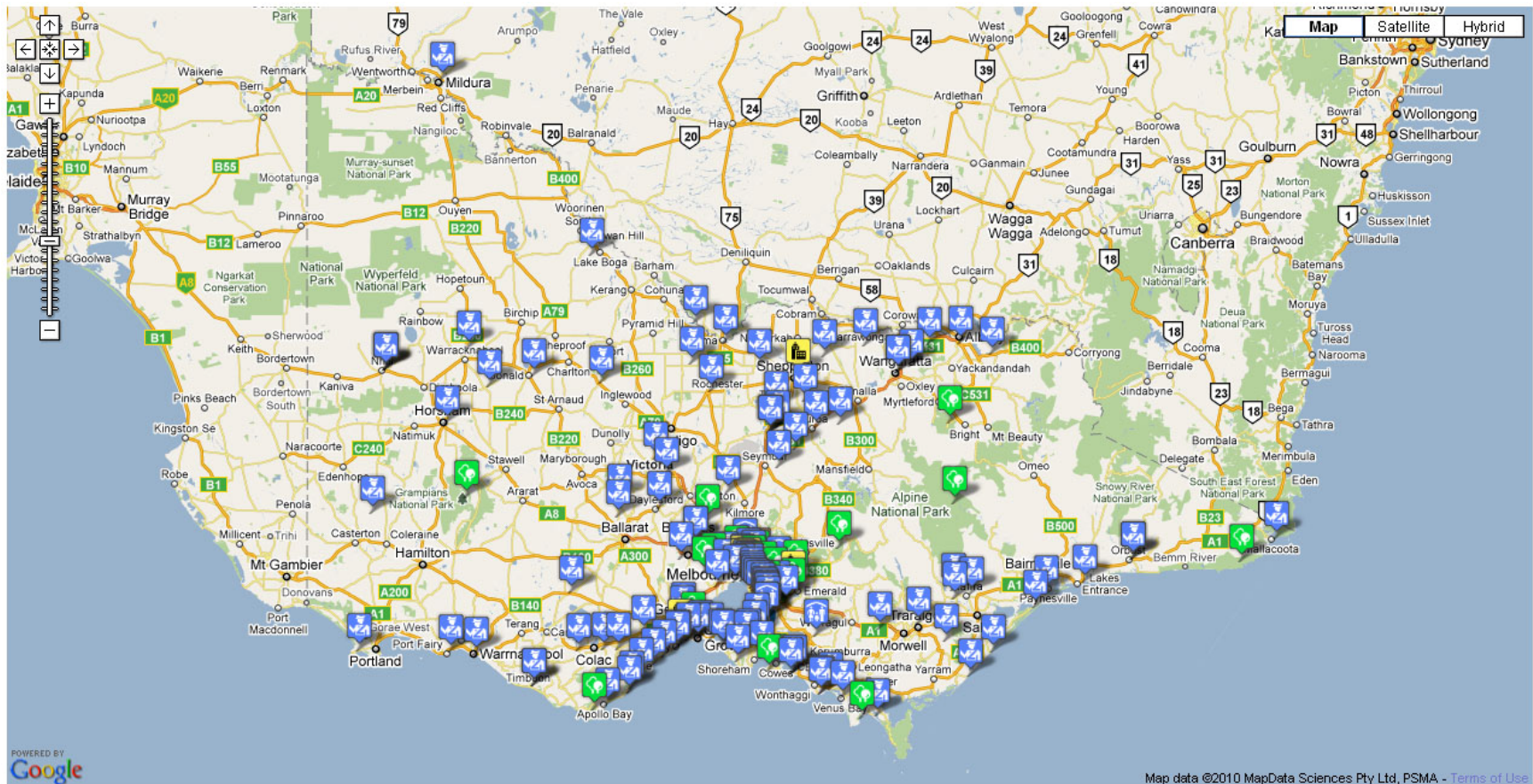
- **The 2010-11 Budget provides \$381 million over four years as part of *Victoria's School Plan*.**
- Funding in the budget will ensure 553 schools will be rebuilt, refurbished and upgraded over the next four years. This includes:
 - \$81 million for modernisation projects;
 - \$162 million for regeneration projects;
 - \$4 million for replacement schools; and
 - \$34 million to build new schools in growing areas.

A budget that grows the whole state



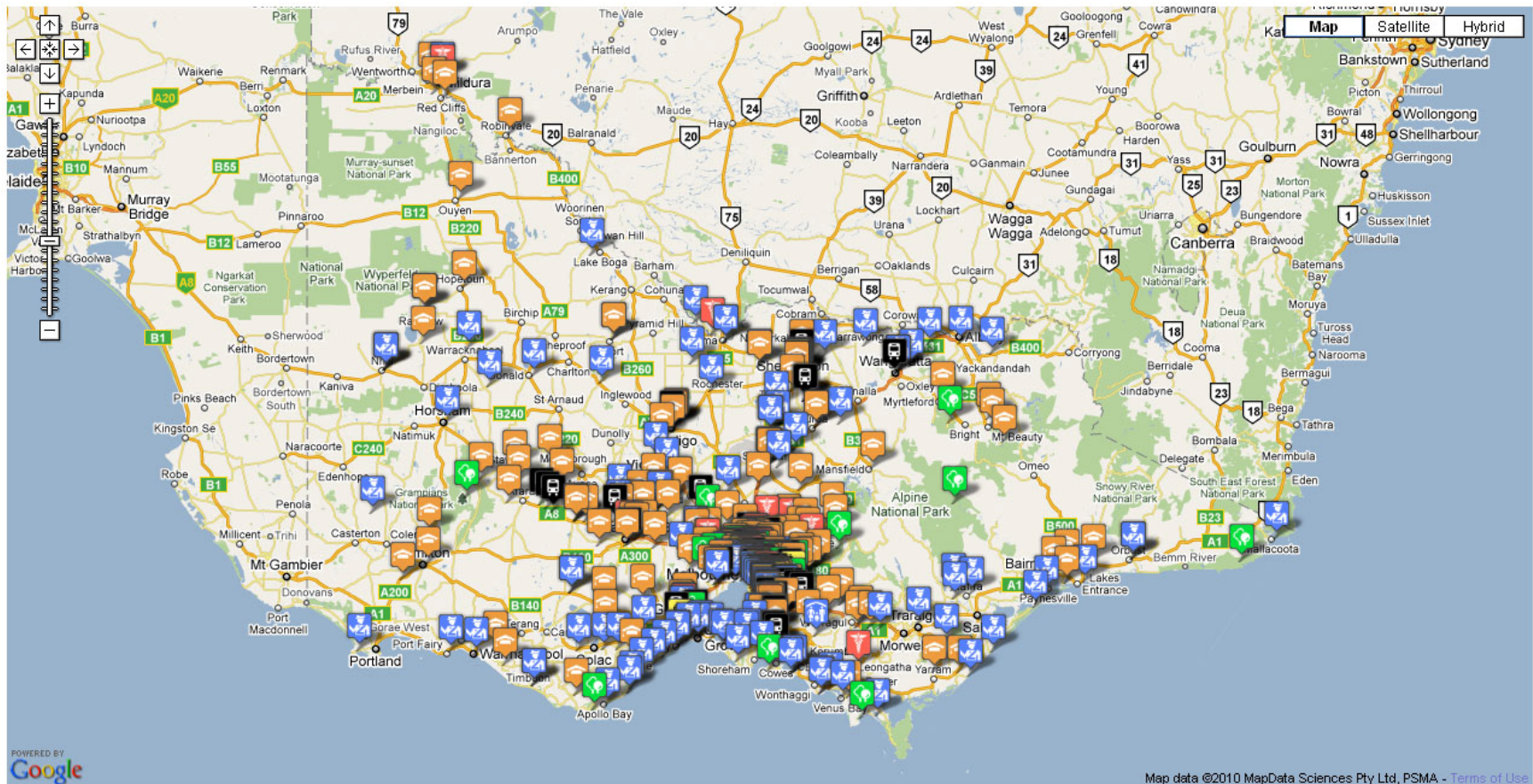
Education: Health: Transport: Justice: Liveability: Environment: Industry: A Fairer Victoria:

A budget that grows the whole state



Education: Health: Transport: Justice: Liveability: Environment: Industry: A Fairer Victoria:

A budget that grows the whole state



Education: Health: Transport: Justice: Liveability: Environment: Industry: A Fairer Victoria:

A budget that delivers on our promises

- ✓ 172 output initiatives fully funded
 - \$2.7 billion
- ✓ 93 asset initiatives fully funded
 - \$3.5 billion

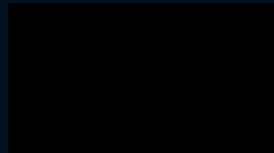
In the 2010-11 Budget, the Government has approved election asset commitments of \$337 million to ensure 100% of all 2006 commitments are delivered

Victorian Budget 2010-11



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Continuing to secure up to 30 000 jobs in 2010-11

Victorian construction projects	2010-11 Estimated jobs (FTE-years)
General Government infrastructure: Victorian investment, Nation Building projects, Commonwealth stimulus projects and Victorian Transport Plan	13 000
Major other works in Victoria, including: Desalination Plant, Peninsula Link, Biosciences Research Centre, Ararat Prison, Royal Children's Hospital and school works	7 000
TOTAL direct construction jobs	20 000
<i>Estimated direct supply chain jobs</i>	<i>up to 10 000</i>
TOTAL	up to 30 000

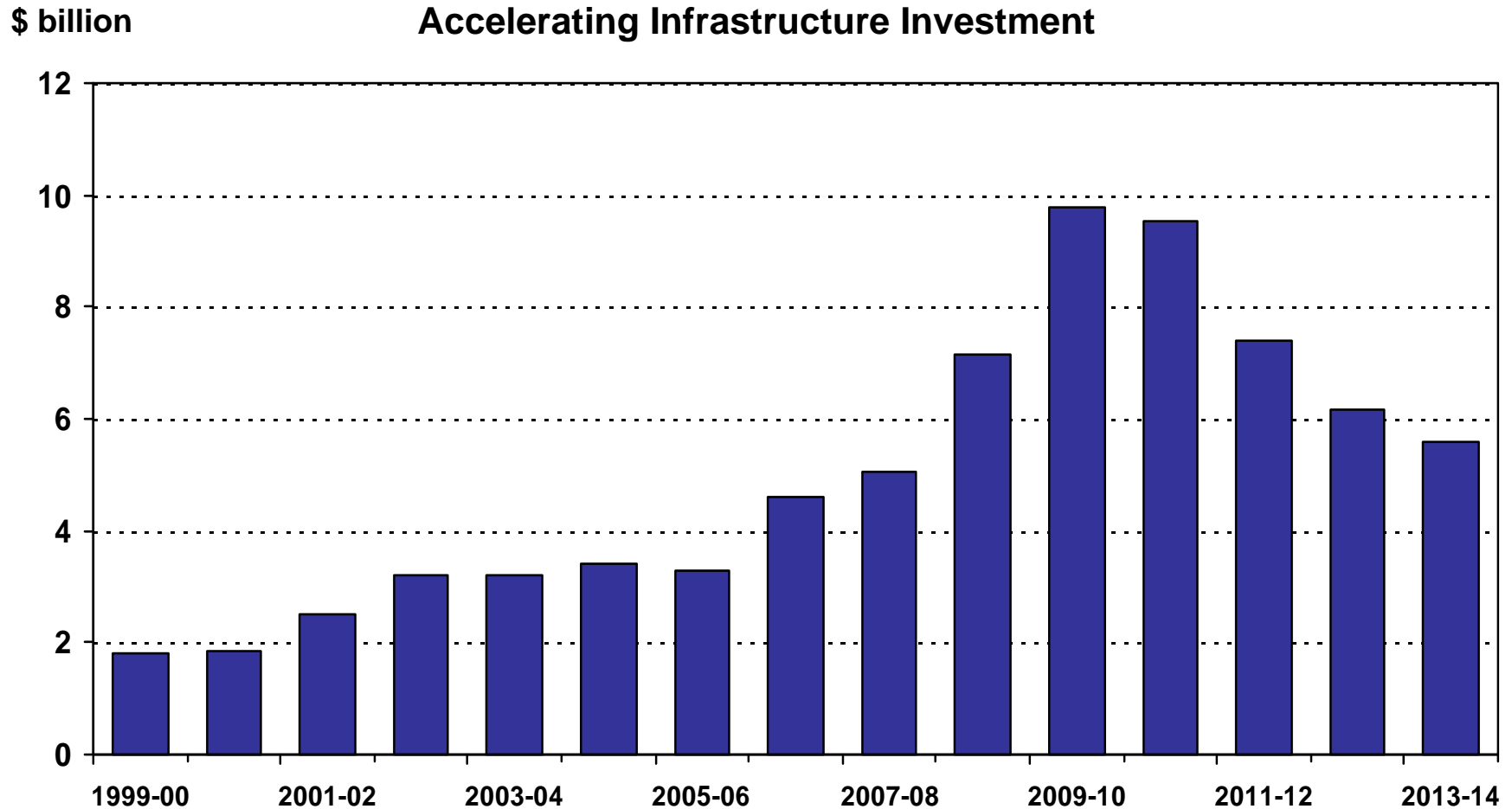
Medium metropolitan manufacturing business

	Value (2010) \$	Old tax (1999) \$	New tax \$	Change \$
Payroll tax	5 916 000	310 558	262 934	-47 624
Land tax	1 224 000	11 590	4 767	-6 823
Other tax	<i>Taxes abolished under GST agreement*</i>			-11,812
Total taxes		357 958	291 700	-66 258
Workcover charges		74 346	47 794	-26 552
Total taxes and charges		432 304	339 494	-92 810

* eg: Lease duty, mortgage duty, rental business duty, bank duty

*a total saving of **21.5%** on business costs*

More Jobs and a Resilient, Competitive Victorian Economy: Investing in Infrastructure



Source: Department of Treasury and Finance