

STATE BUDGET

2022-23

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TREASURER

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BUDGET SURPLUSES ACROSS THE FORWARD ESTIMATES

The Malinauskas Government's first State Budget includes forecast surpluses across the forward estimates, starting with a \$233 million surplus in 2022-23, larger than previously forecast.

The Marshall Liberal Government's final budget update forecast a surplus of \$102 million in 2022-23 – meaning a \$131 million improvement in the budget bottom line.

The final budget update of the Marshall Liberal Government estimated that 2021-22 would be in deficit by \$1.590 billion. It is now estimated that the deficit for the Marshall Liberal Government's final budget will be \$1.733 billion.

2021-22	2022-23	2023-24	2024-25	2025-26
-\$1.733bn	+\$233m	+\$487m	+\$606m	+\$643m

General government net operating balance, 2022-23 State Budget

The Malinauskas Labor Government has been able to achieve surpluses across the forward estimates without reaching into the pockets of South Australians with shock tax hikes.

The government is fulfilling its promise of no new taxes, while retaining the traditional formula for indexing fees and charges, keeping increases to about 2 per cent in 2022-23.

Quotes attributable to Stephen Mullighan

The budget I will hand down today delivers on the government's substantial agenda, while also maintaining our commitment to fiscal discipline.

In 2022-23, the budget bottom line is \$131 million better off than previously forecast under the former government.

Unlike the former government, we are not reaching into the pockets of South Australians through shock tax hikes. We are delivering on our promise – budget surpluses and no new taxes and no shock tax hikes.