

19 September 2023

NSW BUDGET: REGION BENEFITS FROM INVESTMENT IN INFRASTRUCTURE

Business Illawarra has said that the first budget of the Minns State Government, handed down today by the Treasurer Daniel Mookhey, contains vital investments for regional priorities in infrastructure and housing, and responsibly charts a path back to surplus.

Importantly, key regional infrastructure priorities that Business Illawarra has campaigned for - together with its members and local MPs - have been maintained despite concurrent infrastructure reviews being undertaken by both the Commonwealth and the NSW Government.

In addition, a key election commitment secured by Business NSW that there would not be new taxes on business in this term of government has been honoured in the budget, despite the new government's delivery of a 4.5 percent pay rise for more than 400,000 public sector employees.

Business Illawarra Executive Director Adam Zarth said that it was pleasing that investments in the region's infrastructure had survived the review process and welcomed the budget's focus on affordable housing with \$300 million for Landcom to deliver housing of which 30 percent will be affordable.

"It's a relief to see the Mount Ousley Interchange, Picton Road Motorway and the Princes Highway upgrades in the Shoalhaven and South Coast funded in this budget, given that infrastructure has been under the microscope with the federal government review and the NSW Government's review which was conducted by Ken Kanofski."

"These are major, economically significant road projects in our region, and we made strong submissions to the Kanofski Review that they be retained – and they benefited from the strong advocacy of our state and federal MPs."

"The Treasurer flagged that this would be a tough budget, and the government is to be commended for delivering a modest surplus over the forward estimates while ensuring it does not impose any additional new taxes on business."

"We also welcome the investment in affordable housing which is a focus area we have highlighted as a priority for business."

Key infrastructure highlights for the Illawarra Shoalhaven in the NSW Budget include:

- Mount Ousley Interchange - \$277.8 million over four years;
- Picton Road Upgrade (planning) - \$108.9 million over four years;
- Princes Highway upgrades - including Jervis Bay Road Intersection and Milton-Ulladulla Bypass - \$1.6 billion over four years;
- M6 Extension Stage 1 - \$1.5 billion (of an estimated total cost of \$3.1 billion) over the next four years to remove 23 sets of traffic lights on the Princes Highway south of Sydney.

— ENDS —

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About Business Illawarra

Formerly the Illawarra Business Chamber, Business Illawarra is the region's peak business organisation, and the regional office of Business NSW responsible for the south-east of the state, including the Southern Highlands.