

Media Release

MICHAEL O'BRIEN MP

Shadow Treasurer

State Member for Malvern

Wednesday 26 August 2015

Tim Pallas lifts lid on Labor debt plan for Victoria

Facts:

Before the election, Tim Pallas promised that an Andrews Government would not increase debt.

28 November 2014:

“Labor has promised to retain Victoria's AAA credit rating, to allocate \$3.8bn on capital spending and to deliver no net increase in debt with no new taxes or increases in taxes. It will also pump up the size of the public sector.”

(Source: “Conservative' costings anger Coalition”, [The Australian](#), November 28, 2014)

“Shadow Treasurer Tim Pallas promised there would be no impact on the budget surplus predictions, no increase in net debt, no increase in taxes and no impact on Victoria's coveted AAA credit rating.”

(Source: “Financial credibility Kennett axe wielder signs off figures; Labor neutralises Coalition's attacks”, [The Age](#), 28 November 2014)

Today we learn, in a speech to the McKell Institute, that Tim Pallas is planning to ditch his election commitment with a debt binge to pay for his unfunded promises.

Comments attributed to Shadow Treasurer Michael O'Brien:

In just nine months Tim Pallas and Labor have weakened Victoria's budget by halving the budget surplus they inherited.

The Andrews Government has also wasted well over a billion dollars, including through scrapping the East West Link.

Labor promised Victorians there would be no increase in debt. Tim Pallas is now flagging that this will be yet another Labor broken promise.

Having wasted so much money, the Andrews Government cannot justify hiking Victoria's debt to pay for their unfunded promises.

This is an indecisive government that doesn't have the strength to make the decisions needed to get things done in Victoria. That's why the NSW economy is now powering ahead with more investment and more jobs.

Media: John Deller on 0400 496 596 or email john.deller@opposition.vic.gov.au

Liberal National Coalition