



MEDIA RELEASE

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MINCHIN LIES ON LABOR SPENDING

The Howard Government's latest scare campaign about the cost of Labor's policies is completely dishonest. It is a work of pure fiction. Senator Minchin's claimed figure of \$20 billion over four years is many times the actual cost of Labor's commitments.

The facts are:

- Labor's water infrastructure commitments are funded with money already allocated in the Budget but not spent.
- Labor's broadband commitment is a capital commitment, moving two existing government telecommunications investments across into a new telecommunications investment.
- No Labor commitment to fund a \$2 billion Gold Coast infrastructure program has been made.
- No Labor commitments to spend Future Fund earnings on infrastructure projects have been made. Senator Minchin has simply invented a figure of \$8.6 billion in new spending.
- A number of the commitments identified by Senator Minchin do not come on line for several years, but he asserts they commence immediately.

In fact, the vast bulk of the claimed \$20 billion in new Labor spending simply does not exist.

Senator Minchin's table of Labor spending commitments is the last nail in the coffin for the Charter of Budget Honesty. Labor's lack of faith in the government's ability to operate a fair and objective costing of Opposition promises has been emphatically confirmed by this exercise.

Labor has already identified \$3 billion in savings, and is formally committed to keeping the Budget in surplus and not increasing taxation as a share of GDP.

As the Finance Minister presides over endless wasteful spending and \$10 billion commitments that aren't even considered by Cabinet, Senator Minchin would do better tackling his own spending problems, rather than inventing stories about Labor's commitments.

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