



Parliamentary Budget Office - Election Policy Costing

NSW Parliament • Parliament House, Macquarie Street Sydney NSW 2000

Referred By: Coalition
Date Referred: 10/03/2015

Proposal No: C026
Date Published: 23/03/2015

Proposal Title: **JOBS FOR NSW**

Cluster:

General Government Sector Impacts

	2014-15 \$'000	2015-16 \$'000	2016-17 \$'000	2017-18 \$'000	4 Year Total \$'000
Expenses (ex. depreciation)		8,700	87,900	162,900	259,500
Depreciation		-	-	-	-
Less: Offsets		2,200	2,200	2,200	6,600
Revenue					-
Net Operating Result:	-	(6,500)	(85,700)	(160,700)	(252,900)

Capital Expenditure					-
Capital Offsets					-
Net Capital Expenditure:	-	-	-	-	-

Net Lending/(Borrowing):	-	(6,500)	(85,700)	(160,700)	(252,900)
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Net Financial Liabilities:	-	6,500	92,200	252,900	
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Total State Sector Impacts

Net Financial Liabilities:	-	6,500	92,200	252,900	
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Notes and costing assumptions

The policy proposes several initiatives to support local businesses to grow, and for interstate and international businesses to relocate to NSW. The total cost of the policy over the forward estimates is \$253 million.

Key initiatives under the policy are:

- extending the \$5,000 Jobs Action Plan payroll tax rebates for a further four years until 30 June 2019.
- establishing a new \$2,000 Small Business Employment Incentive for non-payroll tax paying businesses that hire new employees.
- \$29.9 million capped additional funding for the State Investment Attraction Scheme (SIAS) and the Regional Industries Investment Scheme (RIIF).
- \$25 million for a VET scholarships fund for technology industry students (25,000 grants available at \$1,000 per grant). The allocation of funding assumes a 100 per cent take up of the grants.

The policy reduces the Department of Trade and Investment's funding by \$2.2 million per year from 2015-16 as an offset to partially fund the initiatives.