



# Parliamentary Budget Office - Election Policy Costing

NSW Parliament • Parliament House, Macquarie Street Sydney NSW 2000

Referred By: Coalition  
Date Referred: 13/03/2015

Proposal No: C056  
Date Published: 23/03/2015

Proposal Title: **GROWING NSW VISITOR ECONOMY**

Cluster: Trade and Investment, Regional Infrastructure and Services

## General Government Sector Impacts

	2014-15 \$'000	2015-16 \$'000	2016-17 \$'000	2017-18 \$'000	4 Year Total \$'000
Expenses (ex. depreciation)	-	35,650	32,698	32,990	101,337
Depreciation					-
Less: Offsets					-
Revenue					-
<b>Net Operating Result:</b>	-	<b>(35,650)</b>	<b>(32,698)</b>	<b>(32,990)</b>	<b>(101,337)</b>

Capital Expenditure					-
Capital Offsets					-
<b>Capital Expenditure:</b>	-	-	-	-	-

<b>Net Lending/(Borrowing)</b>	-	<b>(35,650)</b>	<b>(32,698)</b>	<b>(32,990)</b>	<b>(101,337)</b>
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<b>Net Financial Liabilities:</b>	-	<b>35,650</b>	<b>68,348</b>	<b>101,337</b>	
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## Total State Sector Impacts

<b>Net Financial Liabilities:</b>	-	<b>35,650</b>	<b>68,348</b>	<b>101,337</b>	
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## Notes and costing assumptions

The policy proposes additional capped funding across existing programs to grow the visitor economy in NSW through promoting NSW as a destination choice for major events.

In unescalated terms, the policy provides an additional \$123.35 million to be spent over the four years from 1 July 2015 on the following programs:

- \$73.25 million towards making Sydney the number one destination for major events, which includes \$22 million for more events in Western Sydney;
- \$40.6 million to grow regional tourism; and
- \$9.5 million to target overseas visitors from priority international markets.

In escalated terms, the policy is estimated to cost \$127.6 million over the four years commencing 1 July 2015. This includes costs of \$26.3 million to be incurred outside the forward estimates, in the 2018-19 financial year.