



Parliamentary Budget Office - Policy Costing

Referred By: Australian Labor Party (NSW Branch)
Referred Date: 11-Mar-11

Proposal No: C074
Released Date: 22-Mar-11

Proposal Title: Bringing tourism and major events to NSW

Lead Agency: Department of Industry and Investment

General Government Sector Impacts

Table with 5 columns: 2010-11, 2011-12, 2012-13, 2013-14, 4 Year Total. Rows include Expenses (ex. depreciation), Depreciation, Less: Agency Offsets, Agency Revenue, and Net Operating Balance.

Table with 6 columns: 2010-11, 2011-12, 2012-13, 2013-14, Other Years, Total Cost. Rows include Capital Expenditure, Capital Offsets, and Net Capital Expenditure.

Table with 5 columns: 2010-11, 2011-12, 2012-13, 2013-14, 4 Year Total. Row: Net Worth.

Table with 5 columns: 2010-11, 2011-12, 2012-13, 2013-14, 4 Year Total. Row: Net Financial Liabilities.

Total State Sector Impacts

Table with 5 columns: 2010-11, 2011-12, 2012-13, 2013-14, 4 Year Total. Row: Net Financial Liabilities.

Costing assumptions used:

Additional \$45 million funding over four years for Events NSW is allocated evenly across years 2011-12 to 2014-15, amounting to \$11.25 million per year. The \$2.25 million for the Sydney Film Festival and \$1 million for prominent exhibitions are part of the \$45 million total.
\$10.5 million funding over four years for "It's On in Sydney" campaign is allocated evenly across years 2011-12 to 2014-15, amounting to \$2.625 million per year.
NSW Treasury have confirmed that the \$57 million cost of new cruise passenger terminal is already included in the 2010-11 budget.
\$5 million allocated in 2011-12 to finalise concept plan for convention and exhibition space in Sydney.

Handwritten signature of A.C. Harris

A.C Harris
Acting Parliamentary Budget Officer