



**THE NATIONALS**  
*for Regional Australia*

**OUR PLAN FOR**

# Responsible Economic Management

**STRONG ECONOMY.**

**STRONGER FUTURE.**

# Key points

The Coalition Government has a **plan for a strong economy and a stronger future**. It is a plan that:

- Delivers more jobs, as the historic low unemployment rate of 4 per cent falls even further; supports small business; expands and modernises Australia's sovereign manufacturing capability; secures our supply chains; and invests more in infrastructure, skills and the digital economy.
- Provides temporary and targeted cost of living relief to millions of Australians.
- Invests to strengthen our regions, unlocks new frontiers of production and growth, and supports communities to build new industries.
- Makes a record investment in our health system and other essential services, including aged care, education, disability supports and women's safety.
- Invests in stronger borders, defence, national security and a resilient economy.

With the Coalition's speed limit on taxes, our recent Budget showed the **largest and fastest improvement to the bottom line in over 70 years**, worth \$103 billion.

The Coalition's **new policies are costed transparently** by the independent Treasury and Finance departments.

Additional spending on our election campaign commitments – beyond commitments in the 2022-23 Budget – **has been more than offset by additional savings**.

In fact, the net effect of our policies announced during the campaign is an almost **\$1 billion improvement to the Budget bottom line over the forward estimates**.

The Coalition has made significant progress rebuilding the economy and repairing the Budget as we emerge from the pandemic.

We entered the pandemic from a position of strength, with a balanced Budget. It took us six years to repair the damage of six years of Labor waste and neglect.

**Now is not the time to turn back to Labor's economic mismanagement.**

Labor has not delivered a balanced Budget since 1989 for one reason: **they can't manage money. And when they run out of money, they come after yours.**

**Only the Coalition has a plan for a strong economy and a stronger future.**

### Under our strong economic management, we are:

- Enabling Australians to keep more of what they earn, with an additional \$100 billion in **permanent tax relief** over the next four years.
- Maintaining our **record funding for public hospitals**, up from \$13.3 billion in 2012-13 under Labor to over \$27 billion in 2022-23.
- Guaranteeing cheaper medicines, with more than **2,900 new or amended medicine listings on the PBS** since we were elected in 2013, including treatments for cystic fibrosis, spinal muscular atrophy and bowel cancer.
- Locking in **\$318.9 billion in Commonwealth school funding** to 2029, including \$25.3 billion this year alone.
- **Investing over \$21 billion in our regions** to deliver the critical transport, industries, skills, water and communications infrastructure they need to thrive.
- Making record investments in **infrastructure, defence and border security**.

### A re-elected Coalition Government will:

Ensure the Budget is **responsibly managed to drive sustainable growth and job creation** – led by the private sector – ensuring Australia is well placed to respond to future shocks. Our Economic and Fiscal Strategy is built on:

- Stabilising and then **reducing gross and net debt** as a share of the economy.
- Targeting a Budget balance, on average, over the course of the economic cycle that is consistent with the debt objective. This will be achieved by:
  - **controlling expenditure growth**, while maintaining the efficiency and quality of government spending and guaranteeing the delivery of essential services.
  - **supporting revenue growth** through policies that drive earnings and economic growth, while maintaining a tax-to-GDP ratio at or below 23.9 per cent of GDP.
  - using the Government's balance sheet to support **productivity-enhancing investments** that build a stronger economy, support private investment and create jobs.
  - **ongoing structural reforms** to boost economic growth.

# Our Plan

## 1. Strong Economy. Stronger Future.

**A stronger economy is central to everything.** It is the key to creating more and better paying jobs. It is the necessary foundation to ensure the government is able to pay for the essential services Australians rely on.

The Morrison Government's economic plan has helped Australia weather the biggest economic shock since the Great Depression. We provided **\$314 billion in economic support to Australians during the pandemic** so we could make it through to the other side.

This included the JobKeeper program – the single biggest economic support program in Australia's history. The Reserve Bank of Australia says **JobKeeper saved at least 700,000 jobs** and Treasury said it prevented the unemployment rate from reaching 15 per cent. The support provided by the Coalition during the pandemic laid the foundations for a strong economic recovery.

We've outperformed all the major advanced economies, and are one of the few countries to **maintain a AAA credit rating** from the three major ratings agencies.

The economy has rebounded with force, with more Australians in work than before the pandemic. **Unemployment is down to 4 per cent**, the equal lowest in 48 years, and is expected to fall even further. This is significantly lower than the 5.7 per cent unemployment rate left by Labor.

In fact, unemployment, youth unemployment and underemployment all remain lower under the Coalition than when Labor was last in office. **Female unemployment is also at its lowest level since 1974.**

Since the Coalition came to government, we have **created more than 1.9 million jobs**, and around two-thirds of these new jobs have been full-time. That's more than 50 per cent more jobs than the Rudd/Gillard/Rudd government, despite an economic crisis from the pandemic that was 30 times bigger than the Global Financial Crisis.

In the next five years, a re-elected Morrison Government will **create 1.3 million jobs, including 450,000 of those jobs in regional Australia.** Only the Coalition has a proven record of job creation.

### A strong economy helping to repair the Budget

The Morrison Government handed down the Budget on 29 March 2022, showing the **fastest and largest improvement in the budget bottom line – over \$100 billion – in more than 70 years.**

This improvement highlights the fiscal dividend of a strong economy, with more Australians in work and fewer Australians on welfare. Only the Morrison Government can be trusted to responsibly manage the Budget and guarantee the essential services Australians rely on.

Since coming to government, the Coalition has made steady progress to repair the Budget, **delivering a balanced budget in 2018-19, the first time in 11 years.**

This responsible management meant we had the fiscal firepower when COVID-19 struck.

We were able to provide more than **\$350 billion in health and economic support**, all while managing to provide **record funding for the essential services** – education, health, roads and the NDIS.

**Labor’s mismanagement** of the Budget in the Rudd/Gillard/Rudd years meant they weren’t able to properly fund the most essential government services.

Labor stopped listing new medicines on the Pharmaceutical Benefits Scheme because they ran out of money. Because Labor couldn’t manage the Budget, they put Australians’ health care on hold. They also slashed the Defence budget, reducing it to the lowest level since 1938. **All while they baked in tens of billions of unfunded spending.**

## Ensuring Australia is well placed to respond to future shocks

We’re **turning the corner on debt** and setting a course to reduce it over the medium term as we begin to **rebuild fiscal buffers** to ensure we are prepared for any future shocks.

Gross debt as a share of GDP is expected to peak at 44.9 per cent of GDP at 30 June 2025, **four years earlier than projected** at the end of last year. Gross debt is then projected to fall steadily over the decade, to be **10 percentage points lower than projected** at the end of last year.

**We’re reducing debt over the medium term, not through higher taxes, but by our responsible budget management and by growing the economy.**

Despite the impact of the pandemic, we continue to have lower debt as a share of gross domestic product than many other advanced economies and we remain one of only a few countries to **maintain a AAA credit rating** from all three major ratings agencies.

## Keeping taxes low

The Coalition will continue to put a **speed limit on taxes**, to keep the economy strong, keep expenditure under control and create more jobs. **Keeping taxes below 23.9 per cent of GDP places a discipline on spending** and ensures higher taxes do not stifle investment, workforce participation and economic growth.

We are delivering income **tax relief for more than 11 million Australians** and have reduced small business tax rates to their lowest in 50 years. Under our plan, more than \$100 billion in permanent tax cuts will be delivered over the next four years, helping Australians manage cost of living pressures, encouraging workforce participation, rewarding hard work and delivering a stronger economy.

**Keeping taxes low is central to our economic plan.** During this election, the Coalition has given clear commitments to the Australian people. Our **Lower Tax Guarantee** includes:

- No new taxes on Australian workers.
- No new taxes on retirees.

- No new taxes on superannuation.
- No new taxes on small businesses.
- No new taxes on housing.
- No new taxes on electricity.

Labor believes in high taxes. **It sees the tax system as a blank cheque to fund excessive spending**, which ends up weakening the economy and costing jobs. At the last election, Labor promised \$387 billion of higher taxes.

## Addressing cost of living pressures

We know international pressures and war in Europe are pushing up the cost of living at home. Higher fuel, food and shipping costs are stretching household budgets. Through our strong economic management, we've responded quickly with a **targeted cost of living package** to ease financial pressures on Australians.

We have **cut fuel excise in half for six months**, saving a family with two cars who fill up once a week around \$30 a week or around \$700 over the next 6 months. In April, we delivered a \$250 cost of living payment to nearly 6 million pensioners, welfare recipients, veterans and eligible concession card holders.

We're providing lower taxes, with around 10 million Australians to receive further tax relief of up to \$1,500 this year, which includes the **new one-off \$420 cost of living tax offset** for low and middle income earners.

During the election we have announced we're **expanding eligibility for the Commonwealth Seniors Health Card and freezing deeming rates for two years**, giving more seniors income certainty. We're cutting the price of medications listed on the PBS by \$10 per general script.

We're also helping more **Australians buy their first home** by allowing them to use up to 40 per cent of their superannuation to get into the property market.

All while keeping downward pressure on household costs, like child care fees and electricity prices, while increasing bulk billing rates for GP visits.

## Guaranteeing the essentials

**A strong economy and a strong Budget enables the Coalition to guarantee the essential services that Australians rely on.**

**The Coalition has delivered record levels of funding for health, aged care, education and disability support.**

The Coalition has modernised and strengthened essential services, improving access for all Australians. Under the Coalition, we are delivering:

- Record investment in our health system to deliver world class care through Guaranteeing Medicare and ensuring access to affordable medicines.

- Record \$3 billion investment for mental health services as part of our Mental Health and Suicide Prevention Plan.
- Permanent and universal telehealth with more than 100 million services to over 17 million people since March 2020.
- \$19.1 billion in our response plan to the Aged Care Royal Commission that we initiated.
- \$33.9 billion in the NDIS in 2022-23 to support over 500,000 Australians who have permanent and significant disability, growing to \$44.6 billion in four years.
- \$318.9 billion in Commonwealth school funding to 2029, including \$25.3 billion this year alone.
- \$11 billion in child care in 2022-23 with 280,000 more children in child care under the Coalition.
- \$5.5 billion to the priorities of women’s safety, economic security and health across two Women’s Budget Statements.

## 2. Coalition Commitments

**The Coalition’s spending commitments are fully costed.**

Overall, our policy commitments will improve the Budget bottom line outlined in the 2022 Pre-election Economic and Fiscal Outlook (PEFO) by **almost \$1 billion over the forward estimates**, building on the \$103 billion improvement in the budget bottom line in the 2022-23 Budget.

This budget improvement is inclusive of \$2.3 billion in new spending commitments over the forward estimates, with important investments in our health system, seniors and housing policy designed to address cost of living pressures. These commitments are more than offset by savings of \$3.3 billion over the forward estimates.

Over the election campaign, the Coalition has made significant policy announcements to date including Our Plans for:

- More Australian Jobs
- Forestry
- Strengthening Australia’s World Class Health System
- Housing and Home Ownership
- Resources
- Western Australia
- Keeping Australians Safe on our Roads
- Lower Taxes
- Addressing Youth Crime and Anti-Social Behaviour in Alice Springs
- The Great Barrier Reef
- Tasmania
- Protecting Australians Online
- Accessible and Affordable Child Care
- Aged Care
- Raising School Standards
- South Australia
- Small and Family Business
- Growing Our Sovereign Defence Industry
- Australia’s Tourism Recovery

- Women’s Safety, Economic Security and Health
- Safe and Secure Australia
- Apprenticeships and a Skilled Workforce
- Agriculture and Fisheries
- Modern Manufacturing
- Central Coast
- Growing the Data and Digital Economy
- Protecting our Border
- Supply Chain Resilience
- Sport
- Multicultural Communities

Reconciliation of Coalition Commitments	2022-23 (\$m)	2023-24 (\$m)	2024-25 (\$m)	2025-26 (\$m)
2022 PEFO Underlying Cash Balance	-77,937	-56,525	-47,093	-42,936
<b>Net impact on Underlying Cash of Coalition commitments</b>	<b>+79</b>	<b>+169</b>	<b>+343</b>	<b>+386</b>
Coalition Underlying Cash Balance *	-77,858	-56,356	-46,750	-42,550

^ Totals may not add due to rounding.

\*This does not include the expected positive impact on Public Debt Interest.

### 3. Agency Resourcing

A re-elected Coalition Government will ensure **value for money** remains a focus in the Australian Public Service as it returns to post-COVID-19 conditions.

We will return the Efficiency Dividend on departmental funding to 2 per cent for three years from 2022-23 to 2024-25 (a temporary adjustment of just 0.5 per cent), stepping down to 1.5 per cent in 2025-26 and returning to the base rate of 1 per cent in 2026-27.

This modest increase is **half the 4 per cent peak imposed by Labor** during their last full year in office.

**All existing exemptions** that currently apply to the base Efficiency Dividend or Efficiency Dividend extension outlined in the 2019-20 Mid-Year Economic and Fiscal Outlook will continue to apply. This includes, for example, exemptions for agencies such as the National Disability Insurance Agency, ABC, SBS, Safe Work Australia, and small entities with an Average Staffing Level of under 200. As well, further exemptions to this policy will apply to Emergency Management Australia and the recently created National Recovery and Resilience Agency.

This policy will reduce departmental funding to government agencies by \$2.7 billion over the forward estimates, reducing overall departmental expenses over the period from \$327.3 billion to \$324.6 billion.

**The reduction is \$300 million less than the \$3 billion reduction in departmental funding that Labor has already committed to in this campaign.** In contrast to a prescriptive Labor approach, the Coalition believes department secretaries and agency heads are best placed to choose appropriate and sensible ways to secure efficiency and productivity gains within their respective organisations.



The Morrison Government will **not be prescriptive about the types of expenditure where efficiency and productivity improvements are most sensibly achieved**. In contrast to Labor's one-size-fits-all ideological approach to government administration, we recognise that there are better outcomes for the public when there is flexibility for departmental secretaries and other agency heads to make decisions.

A re-elected Morrison Government will also **improve an imbalance that exists between the contributions made by Commonwealth agencies to the Commonwealth Superannuation Corporation (CSC)** and the corresponding costs for the superannuation entitlements accrued by their employees who are members of the defined benefit Public Sector Superannuation (PSS) scheme.

The 2020 Long Term Cost actuarial report for the PSS found that the employer contribution rate required to fund the superannuation benefits accrued by PSS members from 2020-21 to 2022-23 has risen to 32.5 per cent, while the employer contribution for PSS members is only 16.8 per cent, based on a now outdated triennial cost report.

Our policy will increase the employer contribution rate to 20 per cent, improving the Budget bottom line by \$653 million over the forward estimates.

While it is more than reasonable to expect agencies to pay a greater share of the costs incurred due to their employment arrangements, the reduction in the current employer contribution imbalance is modest and is not expected to materially impact their operations.

**No changes** are proposed to the employer contribution rates for any other Commonwealth defined benefit schemes, such as the Commonwealth Superannuation Scheme or the **military schemes, and there are no impacts on either employee contributions or superannuation entitlements.**

# Our Record

**Three years ago, we said to the Australian people that under the Coalition the economy would be stronger, and we delivered.**

We said that more people would be in work, **and we delivered.**

We said that taxes would be lower, essential services would be guaranteed, we would list more drugs on the Pharmaceutical Benefits Scheme and we would invest more in national security and defence, **and we delivered.**

Despite the biggest economic shock since the Great Depression and the first global pandemic in more than a century, **we have kept our promises to the Australian people.**

The Coalition has an economic plan that is working, with **a faster and stronger economic recovery than all major advanced economies.** Faster and stronger than the United States, the United Kingdom, France, Germany, Italy, Canada and Japan.

**Our Budget turnaround is the biggest in over 70 years** – a \$103 billion improvement in the Budget bottom line since last year.

**This is not luck – it's the result of an economic plan that is working.**

Today, **394,000 more Australians are in work than before the pandemic.** Unemployment is on the way down to its lowest rate in some 50 years. Female unemployment today at its lowest level since 1974. Youth unemployment is at 8.3 per cent, down from a than 12 per cent when Labor left office.

More people are in a trade apprenticeship than in recorded history. Our Government has helped more than 300,000 Australians into a home in just the last three years. We have made taxes lower for more than 11 million Australians, rewarding aspiration and hard work. And more than 3.6 million small businesses, the backbone of our economy, are on the lowest company tax rates in 50 years.

We **entered the pandemic from a position of economic strength having balanced the Budget** and repaired the damage of six years of Labor waste and neglect. While the economic fallout from the pandemic was 30 times as large as the Global Financial Crisis, Australia has emerged stronger and even better-placed to seize the opportunities that lie ahead.

We've already made significant progress rebuilding our economy and repairing the Budget. We've outperformed all the major advanced economies, and are one of the few countries to maintain a AAA credit rating from the three major ratings agencies. **On almost every measure – growth, jobs, debt levels, fatality rates, vaccine rates – Australia's recovery is leading the advanced world.**

**This is the Morrison Government's record during one of the most challenging times our nation has faced.**

# The Risk of Labor

**Labor has no economic plan.**

Over the last 30 years, **Labor** governments have, on average, delivered **higher unemployment, higher interest rates, higher electricity prices and higher taxes** on Australian workers and small businesses.

And **not a single balanced budget.**

Labor leader **Albanese** has argued for **higher taxes on retirees, housing, families, small businesses and inheritances.**

The best economic document Albanese's Labor can produce is a 13-page pamphlet supporting higher taxes on mining, uncapped public service staffing and announcing yet another review.

The document gives the green light to uncapped "...spending to generate a Budget position that will allow us to reduce debt as a share of the economy over time."

At the last election, Bill Shorten said we could tax our way into surplus.

**Now Albanese is saying we can spend our way out of debt.**

The truth is, **Labor can't manage money.**

That means **higher deficits, higher debt, higher interest rates, higher costs of living and higher taxes.**

In an election about jobs, **Albanese doesn't know the unemployment rate.**

In an election about the cost of living, **Albanese doesn't know the cash rate.**

And in an election about economic management, he has not put forward a single policy for independent costing by either the Parliamentary Budget Office or the Treasury and Finance departments.

**Labor can't say how they'll pay for their promises.**

Albanese has never held a financial portfolio. He's never delivered a budget. He's never held a national security portfolio.

The Labor leader was part of a government that cut defence spending to the lowest level since 1938 as a share of the economy.

On major policy issues – like border security, taxes, mining and energy – Albanese flip-flops. He's too weak to stand up to the unions, the Greens or fake independents.

**Labor will always tax more.**

**Labor will always spend more.**

Labor would have spent over \$80 billion more during the pandemic, including \$6 billion of taxpayers' money for Australians to get vaccinated, even though they'd already been vaccinated.

Labor's spending includes more than \$25 billion of election promises, \$52.3 billion in hidden costs, \$61 billion in "door left open" policies and \$302 billion in so-called "platform" promises, the details of which will be kept from Australians until after the election.

But we know how Australians will pay.

Labor will dust off the **\$387 billion of higher taxes** they promised at the last election.

**Higher taxes on income, family businesses, superannuation, retirees and housing.**

**In uncertain times, Australia can't risk Labor.**

The **Australian people have the choice** between the Morrison Government that is delivering a strong economy and a stronger future or Anthony Albanese's Labor Party that just does not get the economy and is too weak to stand up to the Greens or the unions.

COALITION	LABOR
<b>Costings</b> 37 costings lodged with the independent Treasury and Finance departments during the election campaign.	<b>Costings</b> 0 costings lodged with either the independent Parliamentary Budget Office or the Treasury and Finance departments during the election campaign.
<b>Budget balance</b> Delivered a balanced Budget in 2018-19.	<b>Budget balance</b> Labor has not delivered a single balanced Budget in over 30 years.
<b>Economic growth</b> The economy is forecast to grow by 4.25 per cent in 2021-22.	<b>Economic growth</b> 2.1 per cent when Labor left office.
<b>Unemployment rate</b> 4.0 per cent (Mar-22)	<b>Unemployment rate</b> 5.7 per cent (Sept-13)
<b>Youth unemployment rate</b> 8.3 per cent (Mar-22)	<b>Youth unemployment rate</b> 12.7 per cent (Sep-13)

COALITION	LABOR
<p><b>Women’s Workforce Participation</b> 62.2 per cent in March 2022, following a record high of 62.4 per cent in February 2022.</p>	<p><b>Women’s Workforce Participation</b> 58.7 per cent in September 2013.</p>
<p><b>Tax cap</b> 23.9 per cent of GDP</p>	<p><b>Tax cap</b> Uncapped</p>
<p><b>Small business tax rate</b> 25 per cent (2021-22)</p>	<p><b>Small business tax rate</b> 30 per cent (2013-14)</p>
<p><b>Taxes</b> <b>Lower taxes guaranteed</b> - no new taxes on Australian workers, retirees, superannuation, small businesses, housing or electricity.</p>	<p><b>Taxes</b> Promised <b>\$387 billion of higher taxes</b> at the last election.</p>
<p><b>Budget improvement</b> Delivered the biggest Budget turnaround in over 70 years - \$103 billion improvement in the Budget bottom line since last year. And we will further improve the Budget bottom line - the net effect of our policies announced during the campaign is an almost <b>\$1 billion improvement over the forward estimates.</b></p>	<p><b>Budget deterioration</b> Labor’s spending includes more than \$25 billion of election promises, \$52.3 billion in hidden costs, \$61 billion in “door left open policies” and \$302 billion in so-called “platform” promises, the details of which will be kept from Australians until after the election. And Labor’s rubbery budget improvement measures of \$5.3 billion don’t even pay for the \$5.4 billion cost of just their childcare policy.</p>
<p><b>Medicare Funding</b> Record Medicare funding - growing from \$31.4 billion in 2022-23 to \$35.5 billion by 2025-26.</p>	<p><b>Medicare Funding</b> Labor’s funding for Medicare in 2012-13 was \$19 billion.</p>
<p><b>Defence Funding</b> Delivered on our commitment to bring Defence funding back to above 2 per cent of GDP, and increasing.</p>	<p><b>Defence Funding</b> Under Labor, Defence spending was slashed, falling to just 1.56 per cent of GDP - its lowest level since 1938.</p>
<p><b>PBS Listings</b> Over 2,900 new and amended PBS listings since 2013 with an investment of over \$16.5 billion</p>	<p><b>PBS Listings</b> Stopped listing medicines in 2011 because they could not manage the economy. Patients denied medicines for asthma, schizophrenia, chronic obstructive pulmonary disease, endometriosis, chronic pain and IVF.</p>

# Cost

Coalition policy commitments will improve the Budget bottom line by almost \$1 billion over the forward estimates period.

Coalition Commitments	2022-23 (\$m)	2023-24 (\$m)	2024-25 (\$m)	2025-26 (\$m)	Total (\$m)^	Costing Ref
<b>Agriculture, Water and the Environment</b>						
Australia-Wide National Institute for Forest Products Innovation*	-10.0	-15.0	-25.0	-28.3	<b>-78.3</b>	COA 001
Enhancing Safety Across Agriculture, Fisheries and Forestry Communities	-1.5	-2.5	-2.8	-3.3	<b>-10.0</b>	COA 006
Future Farmer Guarantee Scheme	-0.9	-1.1	-0.7	-0.6	<b>-3.3</b>	COA 007
Recreational Fishing and Camping Facilities Program - extension	-5.0	-5.0	-5.0	-5.0	<b>-20.0</b>	COA 008
Supporting Livestock and Pasture Genetic Resources	-1.5	-2.5	-2.6	-1.6	<b>-8.2</b>	COA 009
Wine Export Grants	-1.0	-1.0	-1.0	-1.0	<b>-4.0</b>	COA 035
<b>Cross Portfolio</b>						
Agency Resourcing	+496.1	+729.1	+993.4	+1,105.5	<b>+3,324.1</b>	COA 036
<b>Defence</b>						
Defence Industry Pathways Program	-	-	-	-	-	COA 019
<b>Education, Skills and Employment</b>						
Technology Skills Passport	-2.5	-2.5	-	-	<b>-5.0</b>	COA 027
<b>Foreign Affairs and Trade</b>						
Tourism Package	-5.0	-4.0	-6.0	-6.0	<b>-21.0</b>	COA 022
<b>Health</b>						
Allowah Children's Hospital - Appeal	-2.0	-	-	-	<b>-2.0</b>	COA 023

<b>Coalition Commitments</b>	<b>2022-23 (\$m)</b>	<b>2023-24 (\$m)</b>	<b>2024-25 (\$m)</b>	<b>2025-26 (\$m)</b>	<b>Total (\$m)^</b>	<b>Costing Ref</b>
Establishment of the Bragg Comprehensive Cancer Centre, South Australia *	-20.0	-15.0	-15.0	-13.5	<b>-63.5</b>	COA 016
Establishment of a Comprehensive Cancer Centre, Queensland *	-2.0	-13.0	-80.0	-90.0	<b>-185.0</b>	COA 028
Expansion of the Continuous Glucose Monitoring Initiative	-57.8	-64.7	-71.8	-78.9	<b>-273.1</b>	COA 003
Heart Centre for Children	-0.5	-0.8	-1.5	-1.5	<b>-4.3</b>	COA 029
Mental Health - Additional Funding	-	-13.0	-10.8	-9.0	<b>-32.8</b>	Note 3
Northern Tasmania Palliative Care Centre	-	-5.0	-10.0	-5.0	<b>-20.0</b>	COA 017
Perinatal Mental Health Hubs	-2.0	-7.5	-8.3	-7.9	<b>-25.6</b>	COA 024
Reducing the PBS Co-Payment	-80.9	-152.1	-158.9	-166.3	<b>-558.1</b>	COA 014
Regional Health Package	-19.5	-39.8	-44.1	-47.1	<b>-150.4</b>	COA 025
Rural Health and Medical Training, Far North Queensland	-3.4	-6.3	-7.1	-8.2	<b>-25.0</b>	COA 037
Sports Package	-6.6	-11.6	-6.9	-	<b>-25.1</b>	COA 032
Stay Afloat - Extension	-0.8	-0.8	-	-	<b>-1.5</b>	COA 026
The Royal Children's Hospital - Good Friday Appeal	-2.0	-	-	-	<b>-2.0</b>	COA 004
Type 1 Diabetes Family Centre	-0.3	-0.3	-0.3	-	<b>-0.9</b>	COA 034
<b>Industry, Science, Energy and Resources</b>						
Business Energy Advice Program	-3.1	-6.9	-4.7	-3.2	<b>-17.9</b>	COA 018
Nyrstar Electrolysis Plant Expansion *	-	-	-10.0	-10.0	<b>-20.0</b>	COA 011
Powering Business	-20.0	-40.0	-	-	<b>-60.0</b>	COA 012

<b>Coalition Commitments</b>	<b>2022-23 (\$m)</b>	<b>2023-24 (\$m)</b>	<b>2024-25 (\$m)</b>	<b>2025-26 (\$m)</b>	<b>Total (\$m)^</b>	<b>Costing Ref</b>
<b>Infrastructure, Transport, Regional Development</b>						
Cairns Water Security - Stage 1	-	-10.0	-43.8	-53.8	<b>-107.5</b>	COA 002
Infrastructure Investment Program - Additional Funding *	-	-	-	-50.0	<b>-50.0</b>	Note 4
Protecting Australians Online	-7.0	-8.0	-9.0	-9.0	<b>-33.0</b>	COA 013
Public Interest News Gathering Program - Additional Round	-10.0	-	-	-	<b>-10.0</b>	COA 021
Public Interest News Gathering Program - Multicultural	-5.0	-	-	-	<b>-5.0</b>	COA 031
<b>Social Services</b>						
Freezing Deeming Rates for Two Years	-	-	-	-	-	COA 020
Incentivising Pensioners to Downsize	-9.3	-17.9	-16.7	-17.6	<b>-61.5</b>	COA 030
Increasing the Income Threshold for the Commonwealth Seniors Health Care Card	-16.4	-16.7	-18.1	-19.3	<b>-70.5</b>	COA 010
<b>Treasury</b>						
DGR Status - Wendy Whiteley's Secret Garden	-	-	-	-0.1	<b>-0.1</b>	COA 005
Super Home Buyer Scheme and Downsizer Contributions	-100.0	-68.2	-72.5	-80.3	<b>-321.0</b>	COA 033
<b>Veterans' Affairs</b>						
Veterans Package	-21.0	-28.7	-18.5	-3.2	<b>-71.4</b>	COA 015
<b>Total impact on underlying cash ^</b>	<b>+79.2</b>	<b>+169.4</b>	<b>+342.6</b>	<b>+385.8</b>	<b>+977.0</b>	

^ Totals may not add due to rounding.

\* Denotes funding that terminates outside the forward estimates, for further detail see <https://www.electioncostings.gov.au/>



Notes:

1. The Coalition has committed unallocated funds including from within the following programs: Community Development Grants Program, Energy Security and Regional Development Plan, Environment Restoration Fund, Infrastructure Investment Program, Regional Accelerator Program; Safer Communities Program, Strong and Resilient Communities Program.
2. The Coalition has reallocated unallocated funds from within the Infrastructure Investment Program to the Community Development Grants Program and unallocated funds from within the Regional Accelerator Program to the Northern Australia Development Program.
3. The Coalition has committed unallocated funds and provided additional funding to the Mental Health & Suicide Prevention Plan.
4. The Coalition has committed additional funds to the Infrastructure Investment Program in 2025-26 and in the medium term. Major Coalition Infrastructure Commitments are outlined in further detail in the table below.
5. The Coalition has committed to undertake the following from within existing departmental resources:
  - accelerate the release of land at Ginninderra, ACT under the CSIRO Property Plan.
  - establish a taskforce to examine insurance availability and pricing in the resources industry from within existing departmental resources.
  - undertake a review of Australia's sovereign merchant capacity
  - work with stakeholders on the design of amending the criteria for the Home Equity Access Scheme/Pension Loans Scheme to allow pensioners who live in regulated retirement communities to have access to the scheme.
6. The Coalition has committed to undertake the following legislative processes which are expected to have minor or unquantifiable revenue impacts:
  - enact regulation to carry over unused exploration credits for the Junior Minerals Exploration Incentive from 2020-21 to 2021-22.
  - pass legislation to double the maximum penalties that courts can apply under the *Building and Construction Industry (Improving Productivity) Act 2016*.
  - pass legislation to ensure foreign criminals face the cost of their own immigration detention.

Major Coalition Infrastructure Commitments <sup>^</sup>	2022-23 to 2025-26 (\$m)	Total Coalition Commitment (\$m)
Barwon Heads Road Upgrade - Stage 2	-70.0	-200.0
North Bundaberg Flood Evacuation Route	-60.0	-60.0
M1 Pacific Motorway Exit 38 Interchange Upgrade, Yatala	-55.0	-55.0
Epping Bridge Upgrade, Epping	-45.0	-110.0
Better, Safer Roads across the Central Coast	-40.0	-40.0
Better, Safer Roads across the Shoalhaven	-40.0	-40.0
MR358 Upgrade, Merriwa - Willow Tree	-38.6	-38.6
Nowra Bypass Strategic Business Case and Planning	-32.0	-32.0
Upgrading Intersections in Gungahlin	-30.0	-30.0
Better, Safer Roads across South-West Victoria	-27.8	-27.8
Newmarket Road Intersection Upgrades, Windsor & Wilston	-22.6	-22.6
Whitfords Avenue and Gngalara Road Alignment, Wangara	-20.0	-20.0
Buchanan Road Upgrade, Morayfield	-15.0	-100.0
Lorne Road Upgrade, Kew - Comboyne	-15.0	-15.0
Better, Safer Roads across the Yarra Ranges	-14.8	-14.8
Better, Safer Roads across the Blue Mountains	-12.6	-12.6
Old Gympie Road Upgrade, Dakabin	-11.8	-11.8
Better, Safer Roads across the Hawkesbury	-11.2	-11.2
Kuranda Range Road Upgrade - Business Case	-11.0	-11.0
Five Ways Intersection Upgrade, Warrandyte South	-10.0	-10.0
Better, Safer Roads across the Mornington Peninsula	-10.0	-10.0
Milton Road & Croydon Street Intersection Upgrade, Milton	-9.5	-9.5
Better, Safer Roads across the Macedon Ranges	-8.5	-8.5
Hill Road Upgrade, Wentworth Point	-8.5	-8.5
Fig Tree Pocket Road Upgrade, Fig Tree Pocket	-6.0	-6.0
Sealing Roads to Dixons Long Point Crossing, Ullamalla	-5.0	-5.0

<sup>^</sup> Infrastructure commitments greater than \$5.0 million.



 For further details of the Morrison Government's Plan go to: [www.liberal.org.au](http://www.liberal.org.au)