

## Hon Iain Evans MP

Shadow Treasurer

Thursday, 20 October 2011

### **Rann & Foley leave: State debt over \$10 billion State liability over \$20 billion Budget deficit \$263 million**

Far from rebuilding the state's economy and finances the State Labor Government's own figures show that Mr Rann and Mr Foley will leave Premier Weatherill:

- A state debt increasing to \$10,300 million in 2015-16
- A state liability increasing to over \$20,000 million in 2013-14
- A budget deficit of \$263 million

South Australians will be shocked to learn these figures are after taking into account the revenue from the sale of the forests' forward rotations and the sale of the Lotteries Commission.

Having overseen the highest taxing state government in Australia they still managed to spend more than they received, running a budget deficit of \$263 million.

Having taxed the public to record levels, they spent it and more!

Mr Rann & Mr Foley leave Premier Weatherill a budget deficit of \$263 million, a state debt increasing to \$10,300 million in 2015-16 and a state liability increasing to over \$20,000 million in 2013-14.

They leave Cabinet having locked in record high prices for water and another liability of \$1.1 million a day, every day, for 30 years for the new Royal Adelaide Hospital.

This is a \$12,000 million liability that is not included in the \$20,000 million state liability figure.

Having spent the money, run up the debt and run up the liability, Mr Rann and Mr Foley will walk away leaving others to clean up South Australia's budget mess.

South Australians will be paying for Mr Rann and Mr Foley's poor budget management until 2046 when the hospital is finally paid for.

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