

# LABOR'S FAIR GO BUDGET PLAN



Labor



**A Fair Go**  
*For Australia*

# THIS ELECTION THERE'S A CLEAR CHOICE

## Australia can have more of the same - or a change for the better.

More cuts to health and education - or better schools and hospitals.  
Rising cost-of-living and stagnant wages - or a better deal for working families.

The fact is, Australia needs real change - because more of the same isn't good enough.

Budgets aren't just numbers, they are about choices and priorities.

When the Liberals say that Australia can't afford something - it really means that they don't think Australians deserve it.

They don't think Australia deserves more investment in hospitals and getting people off waiting lists.

They don't think the next generation deserves quality early education and better investment in schools.

They don't think that families deserve overdue assistance with the soaring cost of living and with stagnant wages.

Labor has a clear plan - to support better hospitals and schools, and to stop more Liberal cuts.

We have a clear plan to get wages moving, not more tax loopholes for the wealthy and top end of town.

Labor will provide genuine cost-of-living relief for working Australians and pensioners, not multinational tax avoidance.

We'll pay for our plan by closing unfair and unsustainable tax loopholes and handouts that go to the top end of town.

And our plan will deliver a better deal for the next generation.

**Only Labor will deliver a fair go for all Australians.**

**Chris Bowen MP**  
Shadow Treasurer

**Jim Chalmers MP**  
Shadow Minister for Finance

## A Shorten Labor Government will deliver bigger investments in health and education, fairer taxes, bigger budget surpluses and lower pollution.

A Shorten Labor Government can make these choices and take a stronger budget to the election that:

- ✓ Delivers a budget surplus in 2019-20, the same year as the Government.
- ✓ Delivers budget surpluses over the forward estimates more than 40 per cent larger than the Government, and bigger surpluses over the medium-term.
- ✓ Delivers strong surpluses of one per cent of GDP by 2022-23, four years earlier than the current Government trajectory.
- ✓ Uses the \$87 billion in bigger surpluses over the medium term to pay down more debt.
- ✓ Makes \$154 billion in savings through reducing concessions and handouts to the top end of town and redirects the funding to better services.

FISCAL SUMMARY	2018-19	2019-20	2020-21	2021-22	2022-23
PEFO	-4,254	7,051	11,003	17,792	9,165
ALP BUDGET POSITION	-4,254	7,448	13,182	19,761	21,788
<i>Improvement</i>		397	2,179	1,969	12,623

	LABOR	LIBERAL
ACHIEVE A SURPLUS	2019-20	2019-20
SURPLUSES OVER FORWARD ESTIMATES	\$57.9 BILLION	\$40.8 BILLION
STRONG SURPLUS POSITION	2022-23	2026-27
DEBT REDUCTION PLAN	\$87 BILLION BIGGER SURPLUSES	-

# LABOR'S FAIR GO BUDGET PLAN

Labor's fiscal plan is set out in five sections to demonstrate Labor's budget plans:

## 1. Labor's positive investments to build an economy that grows and works for all, and a fairer Australia

Labor is taking a comprehensive package of measures to deal with the cost of living, build human capital, strengthen Medicare and invest in an economy that grows and works for all.

## 2. Paying for our commitments by closing loopholes for the top end of town

Labor can fund these commitments by closing tax loopholes that benefit the top end of town. This includes the most comprehensive multinational tax crackdown ever announced in Australia.

## 3. Fairer income tax system

Labor has committed to a fairer and affordable income tax package that provides the same or bigger tax cuts for ten million workers over the next three years. Furthermore, and consistent with previous practice, Labor's tax position includes a technical assumption to constrain receipts on the basis that Labor will provide further tax cuts to low- and middle-income Australians down the track if and when fiscal circumstances allow.

## 4. Stronger budget position, stronger surpluses, lower debt

Labor's budget decisions will see stronger surpluses over the forward estimates, and the medium term, meaning faster debt repayment.

## 5. Budget impact of Labor's decisions

Details of Labor's commitments, and the budget impact of announced measures, including the assessment of Labor's Costing Panel.

## 1. Labor's positive plan for an economy that works for all, and a fairer Australia

Labor will implement a comprehensive package of measures to help with the cost of living, build human capital, strengthen Medicare and invest in an economy that grows and works for all.

### Health and Hospitals

#### ✓ Medicare Cancer Plan

A Shorten Labor Government will deliver the biggest cancer care package in Australian history, with a \$2.3 billion investment to dramatically slash out-of-pocket costs for cancer patients. It will mean millions of free scans, millions of free consultations and cheaper medicines for cancer patients.

#### ✓ Hospital funding

Labor's \$2.8 billion Better Hospitals Fund will benefit every hospital and every patient in the country by restoring every cent of the hospital funding cut by the Liberals.

Labor's investment means more doctors, more nurses, more hospital staff and more beds.

The Better Hospitals Fund will invest \$1 billion in new capital projects – physical infrastructure like hospital expansions, new and refurbished wards, upgrading all emergency departments and new palliative care and mental health facilities.

### Cost-of-Living

#### ✓ Cheaper child care

A Shorten Labor Government will put more money back in working parents' pockets for 887,000 Australian families.

All families earning up to \$174,000 will be better off under Labor's plan - slashing up to \$2,100 per child off their annual child care bill. Families earning over \$174,000 will continue to receive the current subsidy.

### CAMEO

James and Cynthia have a young family with two children under the age of 5. Cynthia has an annual income of \$35,000 a year, and James earns \$70,000.

Under Labor James and Cynthia's total tax cut will be a combined \$1,430 a year.

Labor's changes to childcare subsidies means they will receive an additional \$2,400 in childcare assistance for three years.

Labor's plans to cap private health insurance premium increases at two per cent for two years will see them \$344 better off.

**Under Labor's policies James & Cynthia will be better off by \$11,843 over the next three years.**

✓ **Better tax cuts**

Under Labor, ten million Australians will get the same or a bigger tax cut from 1 July 2019.

Under Labor's changes, 3.6 million workers earning up to \$48,000 a year will be better off.

✓ **More renewables, cheaper power**

Labor has a plan for more renewable energy and cheaper power. This includes our household battery program which has been estimated to save households up to 80 per cent off their power bills.

✓ **Pensioner Dental Plan**

A Shorten Labor Government will invest \$2.4 billion in a Pensioner Dental Plan – giving up to three million Australians access to free dental care and taking the next step towards Labor's vision for universal access to dental care in Australia.

Under Labor's Pensioner Dental Plan, Age Pensioners and Commonwealth Seniors Health Card holders will be able to access \$1,000 worth of dental services every two years

## **Human capital – education investments**

✓ **Universal preschool and Kindy**

For the first time ever, every three-year-old in Australia will be able to access 15 hours per week of subsidised early childhood education, so they can get the best start to learning.

Labor will also guarantee the current arrangement for four year olds accessing preschool – creating a quality, two-year program to support the most important years of a child's development, an investment of an additional \$1.7 billion into early education.

✓ **Schools**

Labor will deliver more than \$14 billion for public schools over the next decade, with an extra \$3.3 billion flowing in the first three school years alone. This is the equivalent of 13,000 extra teachers or 23,000 extra teacher aides.

This will transform public schools across Australia and give all children the opportunity to reach their full potential – no matter where they live, or how much their parents earn.

✓ **TAFE**

Labor will waive upfront fees for 100,000 students, enabling them to attend TAFE to access the education and skill development they need to assist them into employment. Labor will work to ensure at least 50 per cent of those places go to women.

Labor will invest \$200 million to reverse the decline in TAFE facilities, and revitalise TAFE campuses across Australia.

✓ **Universities**

A Shorten Labor Government will uncap university places – ensuring around 200,000 more Australians will get access to a university education over the next decade.

## **Jobs, wages and growth**

✓ **New Jobs Tax Cut**

Too many mature Australians are too young to retire, but unable to find work – around 86,000 Australians aged over 55 are looking for work. At the same time there are almost 260,000 unemployed youth in Australia that want a job but simply aren't being given the chance.

A Shorten Labor Government will make it easier for small business to create new jobs and get more Australians into work – delivering a tax cut for businesses who give young Australians a first start and older Australians another go.

✓ **Australian Investment Guarantee**

Under Labor's Australian Investment Guarantee, all businesses in Australia will be able to immediately deduct 20 per cent of any new eligible asset worth more than \$20,000, with the balance depreciated in line with normal depreciation schedules from the first year.

Labor's Australian Investment Guarantee is permanent – that means businesses can continue to take advantage of the immediate tax deductibility whenever they make a new investment in an eligible asset. The Mckell Institute estimates the AIG could create 77,000 jobs and increase wages by up to \$1,500 for an average wage earner.

✓ **Infrastructure**

Labor is committed to the nation-building infrastructure Australia needs. We will work with state and territory governments to get projects up and running, with major projects including:

- Bruce Highway (Qld)
- Cross River Rail (Qld)
- Sydney Metro West (NSW)
- Western Sydney Rail (NSW)
- Light Rail Stage 2 (ACT)
- METRONET (WA)
- Melbourne Metro Tunnel
- Kakadu package (NT)
- and Suburban Rail Loop (Vic)
- South Road upgrade (SA)
- North East Link (Vic)
- BassLink 2 (Tas)

We will create thousands of jobs and hundreds of apprenticeships nationally with new work in every state and territory. Labor has provisioned for further funding for additional commitments within the announced Infrastructure program.

✓ **Turbo charge construction of 250,000 new affordable rental homes**

Labor will build 250,000 new affordable rental homes over the next decade in partnership with the community housing sector for Australians on low and moderate incomes. Under Labor's plan, eligible Australians would be able to rent an affordable home at 20 per cent below the market rate close to where they work or study.

✓ **Early childhood educator wages**

A Shorten Labor Government will ensure Australia's early childhood educators are better paid, supporting a quality early education and care system that delivers the best outcomes for children.

Labor will fund pay increases of 20 per cent to early childhood educators over eight years, supporting workers and delivering professional pay. As a result, the average total wages of early childhood educators will increase by an estimated \$11,300.

✓ **Penalty rates, living wage and labour hire**

Labor understands that penalty rates are not a luxury. Labor will legislate to reverse the cuts to penalty rates in our first 100 days, restoring fair pay for up to 700,000 workers. Labor will ensure that the minimum wage is a living wage – fixing the law so that the Fair Work Commission has the tools to deliver a living wage for Australia's low-paid workers to ensure they have a decent standard of living. Labor's Same Job, Same Pay policy will also crack down on dodgy labour hire companies that rip off and exploit workers.

**Climate change and the environment**

✓ **Real action on climate change**

A Shorten Labor Government will take real action on climate change to keep the economy growing and reduce pollution. We have outlined clear plans to achieve our pollution reduction targets of 45 per cent by 2030 and net zero pollution by 2050. This includes our plans to achieve 50 per cent renewables by 2030, create clean transport, extend the Liberals' safeguard mechanism while supporting emissions intensive trade exposed industries, and help cut pollution in the land sector.

In contrast, the Liberals want to pay big polluters billions through the failed Emission Reduction Fund. They committed additional \$2 billion in this year's budget to this failed measure, despite the fact that pollution has actually increased under this program.

✓ **Protecting our natural environment**

A Shorten Labor Government will invest more than \$1 billion in new environment programs to tackle the extinction crisis, cut single-use plastics, protect our beaches and coastlines, clean up the nation's rivers, double the number of Indigenous Rangers caring for country, and protect the Great Barrier Reef.

**Labor can afford to make the investments Australians deserve because we are making multinationals pay their fair share and closing tax loopholes used by the top end of town.**

**The choice is clear.**

**The Liberal Party has decided that continuing these loopholes and giving a more than \$77 billion tax handout to the top end is more of a priority than properly funding schools and Medicare or helping families and pensioners deal with the cost of living.**

**2. Paying for our commitments by closing loopholes for the top end of town**

Labor will make multinationals pay their fair share and close down loopholes for the top end of town. Labor's plan is built on fairness. It's not as if this government is not spending money. It's who they're spending it on.

Labor's plan will close \$154 billion in loopholes for the top end of town and redirect that funding to nation building priorities and budget repair.

The Liberals want to cut services that affect millions of Australians to accommodate \$77 billion in handouts to high income earners. Labor wants to stop the handouts and close down old tax loopholes for the top end, making the critical investments in public services that millions of Australians rely on.

**CLOSING LOOPHOLES FOR THE TOP END OF TOWN**

- 96% of Australians won't be affected by our plans to abolish cash refunds for excess imputation credits.
- 95% of superannuants won't be affected by our changes to superannuation concessions.
- 98% of taxpayers won't be affected by our reforms to discretionary trusts.
- 99% of taxpayers won't be affected by our reforms to limit the deductibility of costs associated with managing tax affairs.
- 100% of people currently invested in shares or property will be unaffected by our changes to negative gearing and capital gains (because our plans are fully grandfathered).
- 90% of taxpayers don't negatively gear at all, while almost 70% of all capital gains go to the top 10% of income earners.

✔ **Multinational tax crackdown**

Multinational tax avoidance and the use of tax havens threaten Australia's tax base. When tax revenue gets lost to tax havens, Australia loses revenue that could be used to fund vital services like hospitals and schools.

Labor's multinationals and tax haven package is comprehensive and detailed, targeting specific loopholes, and exposing the tax haven activities of the largest firms.

✔ **Trusts**

The practice of "income splitting" through discretionary trusts is used frequently by wealthy Australians to minimise their tax.

A Shorten Labor Government will introduce a new 30 per cent standard minimum rate of tax for discretionary trust distributions to mature beneficiaries (aged over 18).

✔ **Accountancy deductions**

Those claiming bigger tax accountant costs are accessing tax loopholes that cost taxpayers billions of dollars in revenue.

Labor will introduce a \$3,000 cap on deductions for managing their tax affairs for individuals (small businesses with turnover of less than \$2 million are exempt).

✔ **Negative gearing and capital gains tax**

Generous property tax concessions mean that first home buyers are being locked out of the housing market, having to compete with investors looking for their fifth, sixth and seventh homes.

A Shorten Labor Government will reform negative gearing and capital gains tax arrangements. All investments made prior to 1 January 2020 will be fully grandfathered, meaning nobody who currently negatively gears will be affected.

✔ **Dividend imputation**

Howard and Costello changed the rules to allow individuals and superannuation funds to claim cash refunds for any excess imputation credits.

When cash refunds were first introduced, it cost just \$550 million a year. Now it's \$6 billion a year and growing. A Shorten Labor Government will reform dividend imputation so people who pay no income tax no longer get a cash refund simply for owning shares, in order to fund better schools and hospitals.

Under Labor's plans pensioners will be protected through a Pensioner Guarantee.

✔ **Superannuation tax concessions**

Superannuation tax concessions are skewed towards high income earners and over time will place significant burden on the Budget.

Labor will ensure superannuation tax concessions go to those who most need assistance to save for a secure retirement.

**3. Income tax and aggregate tax position**

**Top end of town income tax cuts**

The Liberals are giving massive handouts to the top end of town, including more than \$77 billion to people in the top income tax bracket. They've also been fighting for years to give an \$80 billion handout to big banks and multinationals. Mr Morrison's priorities are clear - looking after the wealthiest Australians through unfair tax cuts, and continuing tax loopholes used to minimise tax.

**Under the Liberals' plan, a worker on \$41,000 gets \$11 a week, while a bank CEO gets \$11,640 a year tax cut.**

This approach to income tax is inconsistent with good budget practice - locking in ten years of unfair tax cuts with no line of sight of the economic conditions at the time.

Labor will take a fairer and more responsible approach. Labor will not support stages 2 and 3 of the Government's unfair tax plan. Labor's fair approach to income tax cuts is more responsible, and fairer.

**Labor's approach - responsible and fairer tax cuts**

Within months of a Shorten Labor Government being elected ten million Australians will get the same or a bigger tax cut. Under Labor's changes, which will apply from the 2018-19 financial year, workers earning up to \$37,000 a year will receive a tax cut of up to \$350. For workers earning between \$37,000 and \$48,000 a year, the value of the offset will increase up to the maximum offset of \$1,080.

✔ A retail worker on \$35,000 a year would get a tax cut of \$350 under Labor's plan, compared to \$255 a year under the Liberals.

✔ A part-time nurse on \$40,000 a year would get a tax cut of \$549 under Labor's plans, compared to \$480 a year under the Liberals.

**SIZE OF TAX CUT FOR INDIVIDUALS**

TAXABLE INCOME	LIBERALS' PLAN	LABOR'S PLAN
25,000	255	350
30,000	255	350
35,000	255	350
40,000	480	549
45,000	855	881
48,000	1,080	1,080
80,000	1,080	1,080
100,000	915	915
120,000	315	315

Beyond the forward estimates, Labor's budget bottom line incorporates a technical working assumption that tax receipts do not rise above 24.3 per cent of GDP over the medium term, which is when under current assumptions Labor's budget is expected to deliver a one per cent GDP surplus. This technical assumption is a principle which is consistent with the approach taken in past budgets. A strict no-policy change scenario would be unrealistic given unconstrained revenue projections would imply constantly increasing average tax rates on personal income.

This assumption reflects Labor's often stated view that further tax relief can be prudently offered when fiscal circumstances allow and should be considered in the normal budget process. **Even incorporating this assumption, Labor will deliver bigger budget surpluses than the Coalition.**

When the budget is back in a strong surplus position and we can afford to provide further tax relief we will. Based on current assumptions, around \$200 billion is available for further tax relief over the decade if circumstances allow.

Consistent with our announced income tax cuts, Labor would prioritise working and middle income Australians for any future tax relief should economic circumstances allow.

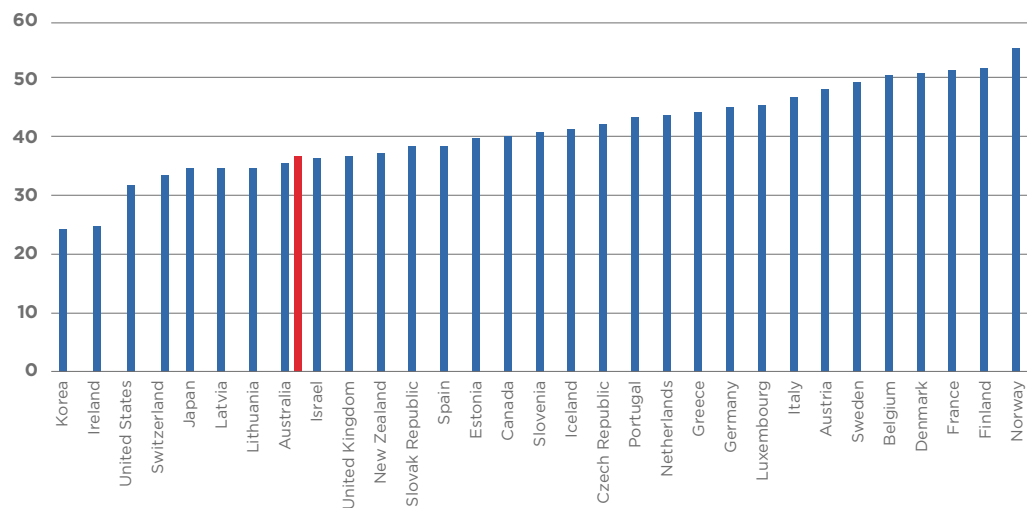
### International comparisons

Under Labor's plans Australia will remain a low taxing country by international standards.

Tax as a share of the economy is assumed to remain at 24.3 per cent beyond the forward estimates period which is no higher than that experienced under the Howard Government. Importantly, Australia's tax-to-GDP ratio would remain in the bottom third of all comparable advanced economies.

Under a Labor Government, Australia would continue to have a lower tax take than the United Kingdom, New Zealand, Germany, Canada and most other advanced economies.

Australia's tax burden to remain in the bottom third of comparable advanced economies (General government revenue % GDP)



Source: IMF, WEO database April 2019. All figures are forecasts for 2022. Figures represent revenue collected from all levels of government. The data reflects the actual IMF forecasts as well as an estimate of the effect of Labor's policies.

## 4. Stronger budget position, stronger surpluses, lower debt

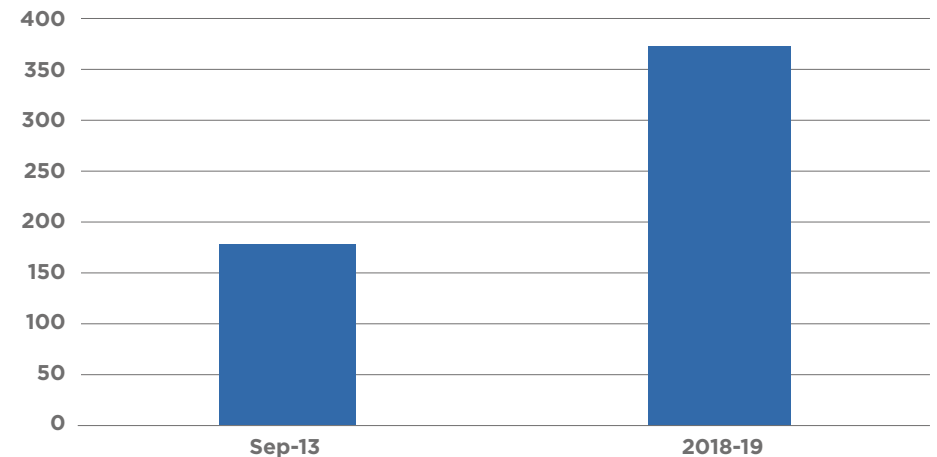
### Liberal failure

Budgets are ultimately about priorities. The Liberals have repeatedly shown that they prioritise handouts for the top end at the expense of important public investments in schools and hospitals.

The Liberals have spent six years cutting Medicare, hospitals and schools while trying to give a handout to multinationals. At the same time they have failed on the budget and failed to deliver a stronger economy. Under the Liberals, we've seen:

- ❌ Wages growth at record lows.
- ❌ Living standards stagnate.
- ❌ Net debt double.
- ❌ Gross debt crash through to the half trillion mark.
- ❌ More than one million people underemployed.
- ❌ Record number of Australians having to work two jobs.
- ❌ The first per capita income recession in over a decade.
- ❌ Economic growth slow, with the IMF expecting growth to fall further to 2.1% this year.

Net Debt has more than doubled under the Liberals (\$b)



Source: Monthly Financial Statements and 2019 PEFO

The record of the Abbott-Turnbull-Morrison Government is an economy and budget that is failing Australia. An economy that isn't working for working people.

The Morrison Government's only plan for the economy and the budget is to give expensive tax handouts to the top end of town that would see more than \$77 billion in tax cuts flow to people on incomes over \$180,000. Not only are these handouts fiscally irresponsible because we don't know what the economy will look like in several years' time, but they would lock in a less progressive tax system, with the top 10 per cent of income earners the biggest beneficiaries.

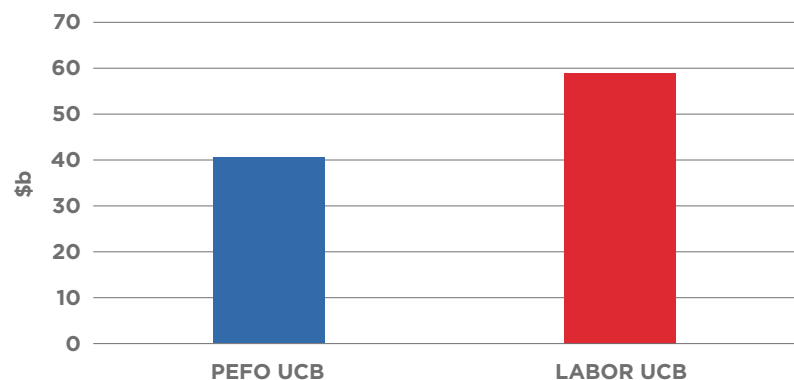
## Labor’s plan for more sustainable surpluses and budget repair

The International Monetary Fund has been arguing for some time that strengthening fiscal buffers in an environment of higher debt burdens is “an imperative”. Labor’s decisions will not only allow us to make nation building investments, but also deliver bigger and better budget surpluses over the forward estimates period and the medium term, putting the budget on a sounder structural footing and providing a bigger fiscal buffer in uncertain times.

Based on the forecasts and projections in the 2019 Pre-election Economic and Fiscal Outlook (PEFO), Labor will take to the election a budget that:

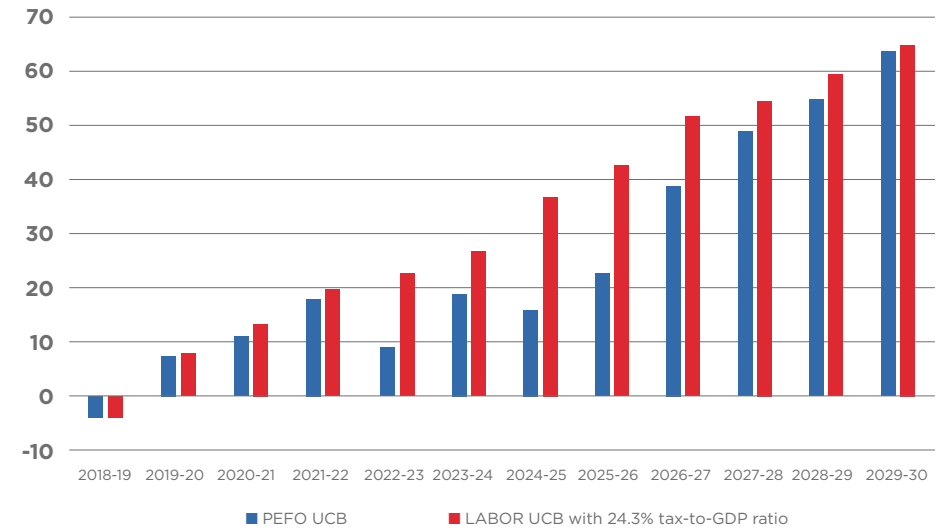
- ✓ Delivers a budget surplus in 2019-20, the same year as the Government.
- ✓ Delivers \$57.9 billion in bigger budget surpluses over the forward estimates, and bigger surpluses over the medium-term.
- ✓ Achieves strong surpluses of one per cent of GDP by 2022-23, four years earlier than the current Government trajectory.
- ✓ Uses the \$87 billion in bigger surpluses over the medium term to pay down more debt.
- ✓ Keeps taxes low by international standards, with Australia’s tax burden to remain in the bottom third of comparable advanced economies.
- ✓ Redirects \$154 billion in savings in concessions and handouts to the top end of town to fund better services, including Medicare, hospitals, schools and nation building infrastructure.
- ✓ Eases the cost of living, including giving the same or bigger tax cuts for 10 million Australians and delivering massive cost of living relief for nearly one million Australian families struggling with the costs of childcare.

Labor’s Bigger Budget Surpluses Over the Forward Estimates



Source: 2019 PEFO

Budget bottom line (Labor versus Liberal), \$b



Source: 2019 PEFO

## 5. Budget impact of Labor’s decisions

Labor’s budget position reflects the impact of all of our measures against the 2019 Pre-election Economic and Fiscal Outlook, which includes the impact of the recent 2019-20 Budget.

- ✓ Labor has worked closely with the independent Parliamentary Budget Office in costing our policies.
- ✓ Labor has a fully costed budget plan over the forward estimates and medium term.
- ✓ All of the policy costings have been fully assessed and reviewed by an independent costing panel.



**Mr Chris Bowen  
Shadow Treasurer  
Australian Labor Party**

Dear Chris,

We have been engaged by you to examine and assess the Australian Labor Party's federal election policy costings.

The scope of our work was purely confined to an examination of the costings and the process by which they have been prepared by the Parliamentary Budget Office. We do not, and were not asked to, endorse any of the Australian Labor Party's federal election policies.

All of the policy costings in Labor's Budget Plan have been submitted to the panel and have been fully assessed and reviewed.

In assessing Labor's election policy costings, we have had access to all costings undertaken by the Parliamentary Budget Office and have assessed all the assumptions and calculation methods used to cost Labor's election policy commitments.

We note that more than half of the costings have capped funding and therefore present a high degree of certainty. Where assumptions have been made around potential behavioural responses, we have relied upon the assessments of the Parliamentary Budget Office, and where possible the information drawn upon by the PBO in support of these assessments.

To this end, we note that these estimates, and medium term projections, are subject to the same degree of uncertainty as that described in Commonwealth Budgets, whether they are prepared by the Parliamentary Budget Office or the Treasury and Finance Departments.

We are satisfied that the Parliamentary Budget Office has, in developing its cost estimates and forecasts, applied established and reasonable Budget standards and practices. We have directly engaged with the Parliamentary Budget Office, with face-to-face meetings on three occasions, as well as clarification of issues via email on several instances.

We also endorse the approach taken by the Labor party to include a technical assumption to constrain tax receipts at 24.3% GDP given this is the point where a 1% of GDP surplus is attained.

We are of the opinion that:

- The policy costing process has been thorough and comprehensive.
- The assumptions which underpin Parliamentary Budget Office costings are sound and realistic, and have been developed using an appropriate methodology.
- All of the costings in Labor's Budget Plan are of a similar quality as Budget estimates generally, and therefore represent a reasonable basis for assessing the net financial impact on the Commonwealth Budget.

**Prof Robert Officer, AM Dr Michael Keating, AC Mr James MacKenzie**

## **COSTING PANEL BIOGRAPHIES**

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### **Dr Michael Keating, AC, FASSA, FIPAA**

Dr Keating is one of Australia's most respected former senior public servants and leading economists.

As Head of the Department of Prime Minister and Cabinet from 1991 to 1996 and the Department of Finance from 1986 to 1991, Dr Keating was at the forefront of some of Australia's most significant economic reforms.

He also served as Head of the Department of Employment and Industrial Relations from 1983 to 1986.

Dr Keating has also had a highly successful academic career and was a Visiting Fellow in the Economics Program at the Australian National University from 1997 to 2007, and an Adjunct Professor at Griffith University from 1997 to 2001. He is currently again a Visiting Fellow at the Australian National University.

A widely published author, Dr Keating's research has focused on the integration of social and economic policy, particularly as it relates to improving labour market outcomes; and the changing relationship between citizens and the state. Dr. Keating's most recent book, *Fair Share: Competing Clams and Australia's Economic Future*, was co-authored with Stephen Bell, and published in 2018 by Melbourne University Press.

Dr Keating's other previous roles include:

- Chairman of the Committee for Sustainable Retirement Incomes
- Director, Insight Economics
- Director of Australia Post
- Director of Fujitsu Australia
- Member of the Australian National University Council and its Finance Committee
- Board member of Skills Australia, and the Australian Workforce and Productivity Agency
- Member of the Economic Development Board of South Australia
- Member of the Training and Skills Commission of South Australia
- Chairman of the Independent Pricing and Regulatory Tribunal (NSW)
- Chairman of the Community and Clinicians Expert Advisory Council for Health (NSW)

In January 1990, Dr Keating was made an Officer of the Order of Australia (AO) in recognition of his public service, and in 1996 he was made a Companion of the Order of Australia (AC), for service to social, economic and public sector reform. In 2001 Dr Keating was awarded the Centenary Medal of Australia.

## COSTING PANEL BIOGRAPHIES

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### **Professor Robert Officer, AM, FASSA**

Professor Officer is one of Australia's best known financial academics and public administrators.

He has played a substantive role in advising governments and regulatory bodies on a range of issues associated with infrastructure assets as well as consulting to public, private and government organisations on a vast range of financial and policy issues.

He is Emeritus Professor, University of Melbourne (Professor of Finance at Melbourne Business School from 1986 to 2002). He has held a Chair at Monash (1976-1986), Readership at the University of Queensland (1972-1976) and Visiting Professorships at the Universities of Stanford, Rochester and the Wharton School.

He holds degrees in agriculture and agricultural economics from Australian universities and an MBA and PhD from the University of Chicago. He was also awarded a Doctor of Commerce (honoris causa) from the University of Melbourne.

An experienced Board member and Chairman, current and former roles include:

- Chairman, Acorn Capital
- Chairman, Victorian WorkCover Authority
- Chairman, Victorian Commission of Audit
- Chairman, Victorian Funds Management Corporation
- Chairman, National Commission of Audit
- Director, Transport Accident Commission of Victoria
- Board member, Transurban
- Board member, Bank of Melbourne
- President and Life Member of the Accounting Association of Australia and New Zealand
- Senior Fellow, Securities Institute of Australia

In 2003, Professor Officer was awarded the Centenary Medal for services to the public sector. In 2012, he was made a Member of the Order of Australia (AM) for service to business and education in the field of financial economic theory; as a leader of public and private sector institutions; as an adviser to government; and as an academic administrator.

## COSTING PANEL BIOGRAPHIES

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### **Mr James MacKenzie**

Mr James MacKenzie is an experienced Australian public company director. A Chartered Accountant by profession, Mr MacKenzie was a Partner in both the Melbourne and Hong Kong offices of an international accounting firm now part of Deloitte.

Mr MacKenzie has served as a director of a number of public companies listed on both Australian and international stock exchanges. He was Co-Vice Chairman of Yancoal Australia Limited and Chairman of Mirvac Group; he also chaired Gloucester Coal Ltd and Pacific Brands Ltd.

He has been a director of prominent Australian funds management companies Australian Prime Property Fund, Portfolio Partners Limited and the Victorian Funds Management Corporation. He was reappointed to the VFMC Board as Chairman in June 2015.

Mr MacKenzie's current roles include:

- Chairman, Victorian Funds Management Corporation
- Chairman, Slater + Gordon Lawyers
- Chairman, Development Victoria

Mr MacKenzie has also served as CEO of the Transport Accident Commission; CEO of Norwich Union Australia; Managing Director of Funds Management and Insurance at ANZ Bank and President of the Victorian Arts Centre Trust.

He is a Fellow of both the Institute of Chartered Accountants Australia & New Zealand and the Australian Institute of Company Directors.

In 2001, Mr MacKenzie was awarded the Centenary Medal for services to Public Administration.

## Fiscal Summary

### Budget Bottom Line

(\$m)	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
2019 PEFO UCB	-4,254	7,051	11,003	17,792	9,165	18,600	16,000	22,300	38,800	48,600	54,700	63,600
ALP UCB*	-4,254	7,448	13,182	19,761	21,788	26,314	36,060	42,021	51,436	53,632	58,645	64,249

\*the UCB contains a technical assumption on tax-to-GDP.

### Summary of key investments and budget improvement measures

	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	Total
<b>Labor's measures making multinationals pay their fair share and closing down loopholes for the top end of town</b>													
Dividend Imputation Reform	0	-103	4,400	4,800	5,100	5,400	5,600	6,100	6,300	6,500	6,900	7,100	58,197
Negative gearing and capital gains	0	-5	292	897	1,599	2,399	3,199	3,699	4,299	4,899	5,499	5,899	32,476
Trusts	0	1,085	2,200	2,200	2,300	2,400	2,500	2,700	2,800	2,900	3,000	3,100	26,885
Multinationals and accountant deductions	0	-7	713	583	602	622	643	693	703	723	774	804	6,866
Superannuation concessions	0	271	336	2,156	2,656	2,686	3,026	3,066	3,296	3,666	4,116	4,456	29,751
<b>Other</b>													
Reversing never never tax cuts*	0	0	0	0	13,630	15,720	35,220	38,500	41,400	44,390	46,960	49,940	285,760
Budget repair levy	0	1,100	1,500	1,700	-500	1,900	600	0	0	0	0	0	6,300
<b>Labor's positive investments to build an economy that grows and works for all, and a fairer Australia</b>													
Cheaper child care	0	-4	-1,191	-1,343	-1,436	-1,537	-1,592	-1,646	-1,702	-1,759	-1,818	-1,879	-15,909
Fairer tax cuts	0	-260	-270	-270	-261	-7,801	-8,301	-8,401	-8,401	-8,401	-8,401	-8,401	-59,308
Pensioner dental	0	0	-664	-866	-891	-912	-939	-956	-988	-1,002	-1,037	-1,053	-9,308
Pre-school and Kindy	0	-55	-222	-731	-788	-843	-892	-942	-984	-1,024	-1,064	-1,096	-8,641
Schools	0	-195	-924	-1,442	-1,374	-1,387	-1,495	-1,642	-1,768	-1,903	-2,049	-2,057	-16,236
TAFE and universities	0	-119	-295	-562	-591	-682	-845	-1,015	-1,188	-1,357	-1,569	-1,798	-10,018
Medicare: Cancer package	0	0	-564	-572	-575	-584	-331	-342	-353	-366	-379	-394	-4,458
New Jobs Tax Cut and Australian Investment Guarantee	0	10	19	-890	-3,160	-1,930	-1,820	-1,700	-1,590	-1,460	-1,330	-1,390	-15,241
250,000 new affordable rental homes	0	-1	-27	-71	-179	-303	-497	-769	-1,122	-1,562	-2,065	-2,646	-9,243
Early childhood educators wages	0	0	-2	-178	-357	-560	-795	-1,057	-1,340	-1,644	-1,974	-2,060	-9,967

\*Based on Labor's technical working assumption that tax receipts do not rise above 24.3 per cent of GDP over the medium term, around \$200 billion is available for further tax relief over the decade if circumstances allow.

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Climate, Energy, Environment, Agriculture and Water</b>				
Abolish the Climate Solutions Fund	84	94	90	180
Australian Climate Change Assessment	-5	0	0	0
Bioenergy Strategy	-2	0	0	0
Boosting CSIRO Climate Science Centre Capabilities	0	-3	-3	-4
Carbon Offset Research and Development	-10	-10	-10	-10
Carbon Standards	-1	-1	-1	0
Clean Energy Regulator Auditing and Inspection Regime	-3	-3	-3	-3
Clean Energy Training Fund	-3	-3	-3	-3
Clean our Oceans Program	-1	-1	-1	-1
Climate Adaptation and Coastal Rehabilitation Plan	0	-13	-13	-13
COAG Energy and Affordability and Productivity Review	-2	-3	-3	-2
Community Environment Measures	-1	-6	-6	-6
Continuing funding for Primary Industries Education Foundation Australia(a)	0	0	0	0
Energy Efficiency Accreditation and Training	-2	-3	-3	-2
Energy Security and Modernisation Fund	10	30	50	80
Environmental Law Reform	-8	-8	-3	-3
Federal Environmental Protection Agency	0	-10	-10	-10
Funding Drought Resilience and Infrastructure	0	-1	2	5
Getting the Basin Plan Back on Track	-5	-14	-10	-10
Household Battery Program	-20	-60	-60	-60
Inspector-General of Animal Welfare and Live Animal Exports	-1	-1	-1	-1
Just Transitions Authority	-4	-2	-3	-6
Kakadu Rescue Package	-3	-11	-21	-29
Land Clearing Reforms, Tools and Maps	-2	-2	-2	-2
Manufacturing Energy Efficiency Accelerator Program	-5	-5	-5	-5
Marine Parks	-20	-22	0	0
National Recreational Fishing Strategy	-5	-6	-10	-15
Native Species Protection Fund	-13	-25	-25	-25
Nature Tracks (a)	0	0	0	0
Neighbourhood Renewables Program	-15	-30	-30	-25
Plan for Forestry and Forest Products Industries	0	0	0	-6
Public Charging Infrastructure for Electric Vehicles	0	-15	-15	-20
Recapitalising the Clean Energy Future Corporation (b)	2	10	24	39
Redirected funding from the Environment Restoration Fund	25	25	25	25
Redirected funding from the Harry Butler Environmental Education Centre	1	8	8	8
Redirected funding from the National Centre for Coasts, Environment and Climate	1	8	8	8
Rescuing the Great Barrier Reef	340	-85	-85	-85
Research into Tasmanian Ocean health	-1	0	0	0
Retain the Climate Change Authority	-3	-7	-7	-7

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Climate, Energy, Environment, Agriculture and Water</b>				
Strategic Meat Industry Plan	0	-2	0	0
Tasmanian Irrigation Scheme Tranche Three	0	0	-20	-20
Urban Rivers and Corridors	-5	-5	-10	-20
Waste and Recycling Policy	-5	-15	-15	-15
Redirected funding from the Communities Environment Program	27	2	0	0

(a) Not zero but rounded to zero.

(b) Includes CEFC allocations to Labor's Hydrogen Plan, and Solar Schools.

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>DFAT, Veterans' Affairs, Defence and Immigration</b>				
Accredited Advisors (b)	0	0	0	0
Additional Specialist Financial Rights Lawyers	-15	-30	-30	-30
Addressing Funeral Benefits Inequity	-16	-30	-28	-27
Advocacy funding for ADF members at the Defence Force Remuneration Tribunal (b)	0	0	0	0
AFP Mental Health Support Services	-1	-1	-1	-1
AFP overseas officers	-10	-10	-10	-10
Art Therapy Trial	-1	-1	-1	-1
Carer Retreat Grant Program	-1	-1	-1	-1
Comprehensive Veterans Employment Package (a)	0	0	0	0
Elimination of non-tariff barriers	-1	0	0	0
Family Engagement and Support Strategy (a)	0	0	0	0
FutureAsia - Advisory Council on Asia Capabilities	0	-3	-3	-3
FutureAsia - Annual Trade Missions to China, India and Indonesia	0	-3	-3	-3
FutureAsia - Drawing on the capabilities of Australians living and working in Asia	0	-1	-1	-1
FutureAsia - Establish an ASEAN-Australian Studies Centre	0	-5	-1	-1
FutureAsia - Expanding Australia's footprint in the Indo-pacific	0	-7	-14	-18
FutureAsia - Growing our capability via our Australia-based Asian diaspora	0	-1	-1	-1
FutureAsia - Independent Indonesia Economic Strategy	0	-1	0	0
FutureAsia - internships	0	-4	0	0
FutureAsia - Mentoring program for Asia-capable business leaders	0	-1	-1	-1
FutureAsia - Seven new dedicated geo-economic positions in DFAT's overseas network	0	-2	-2	-2
Greater choice of boots and backpacks for the ADF (a)	0	0	0	0
Humanitarian crisis affecting Rohingya	-10	0	0	0
Increase funding for NGOs in the Australian NGO Cooperation Program	-8	-8	-8	-8
Increase to ODA	-30	-220	-410	-520
Increased funding for the UNHCR	-50	-100	-115	-115
Increasing the Humanitarian Intake	0	-11	-22	-63
Independent Children's Advocate	-1	-1	-1	-1

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>DFAT, Veterans' Affairs, Defence and Immigration</b>				
Independent oversight for Australian-funded facilities	-1	-1	-1	0
Kokoda Master Plan	0	-1	-1	0
Labor's Fairer Long Stay Parent Visa	0	10	20	40
Longitudinal Study - Phoenix Australia	-1	-1	-1	-1
National Aerial Bushfire Fighting Fleet	-5	-25	-50	-20
National Aerial Firefighting Centre	-7	-7	-7	-7
Pacific Avoidable Blindness and Vision Loss Fund	0	-10	-10	-12
Reforming the Community Sponsored Refugee Program (c)	0	0	0	0
Restoring Fairness to Australia's Skilled Visa System	50	160	140	160
Restoring funding for Environmental Defenders Offices	-1	-5	-5	-5
SMART Visa (b)	0	0	0	0
Special Envoy for Refugee and Asylum Seeker Issues	-2	-2	-2	-2
Student Guide Program - Sir John Monash Centre (b)	0	0	0	0
Supporting WA Defence Infrastructure and Business	-8	-3	-3	0
Their Enduring Legacy Grant Program	-5	-5	-5	-5
UN Relief and Works Agency for Palestine Refugees	-20	0	0	0
Whistleblower Protection Authority	0	-1	-1	-1
Williamstown Drainage Fund (a)	0	0	0	0

(a) Funded from within uncommitted Defence departmental funding.

(b) Not zero but rounded to zero.

(c) As announced on 17 December 2018, the policy will be implemented in a budget neutral way.

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Education and Skills</b>				
150,000 Apprenticeship Incentives	0	-11	-43	-73
Apprenticeship Advocate and Support	-5	-5	-5	-5
Building TAFE for the Future Fund	-10	-55	-135	0
Community Language Schools	-2	-2	-2	-2
Education First Youth Foyers	0	-10	-10	-10
eSmart Digital Licence	-1	-1	0	0
Funding for Government Schools	-195	-924	-1,442	-1,374
Funding for Healthy Harold (a)	0	0	0	0
Further Education Initiatives	-9	-9	-6	-2
FutureAsia - Asia Capable Schools	0	-6	-6	-6
FutureAsia - Better Data Collection	0	-1	-1	-1
FutureAsia - Developing high quality Asian language curriculum materials	0	-5	-5	-5
FutureAsia - New scholarship program for those undertaking teaching courses in Asian languages	0	-1	-2	-2
FutureAsia - Restore funding to the Asia Education Foundation	0	-2	-2	-2
Higher Education Package	-16	-123	-273	-411

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Education and Skills</b>				
Labor's Plan for Cheaper Child Care	-4	-1,191	-1,343	-1,436
Local School Commitments	-15	-15	0	0
National Preschool and Kindy Program	-55	-222	-731	-788
National Principal's Academy	-2	-5	-12	-17
National Quality Agenda	-20	-20	-20	-20
National Schools Evidence Institute	-15	-15	-24	-29
Playgroups and Toy Libraries	-1	-3	-3	0
Support for Students with a Disability	-25	-125	-100	-50
Swim Smart	-9	-18	-18	-19
TAFE - 100,000 fee-free TAFE courses	-77	-80	-82	-84
TAFE - adult-apprentices	-11	-21	-21	-21
TAFE - pre-apprentices	-8	-17	-17	-8
Teaching Bursaries	-5	-10	-10	-10

(a) Not zero but rounded to zero.

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Indigenous</b>				
A Voice for First Nations People (a)	0	0	0	0
Closing the Indigenous Justice Gap	-13	-18	-18	-18
Doubling Indigenous Rangers	-9	-27	-59	-75
First Nations Media	-1	-1	-1	0
First Nations People Policy	-5	-1	-1	-1
Indigenous Environment Initiatives	-2	-5	-24	-23
Indigenous Theatre	0	-2	-3	-6
Local Truth-telling Initiatives	0	-1	-3	-5
National Congress of Australia's First Peoples	-1	0	0	0
Redirected uncommitted funding from the Indigenous Advancement Strategy	17	50	51	41
Remote Housing	-251	0	0	0
Stars Foundation Funding	-3	-6	-7	-4
Stolen Generations Compensation	0	-41	-41	-29
Strengthening Australian Languages	-4	0	0	0
Transitional Regional Assemblies	-5	0	0	0

(a) Funding included in the 2019 Budget.

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Infrastructure</b>				
Abolish the Infrastructure Financing Unit and reallocate funding to Infrastructure Australia	0	0	0	0
Darwin Ship Lift	0	-50	-50	-100
Inland Rail Inquiry	-2	0	0	0
Local Community and Environment Projects	-60	-110	-118	-115
Local Infrastructure Projects	-20	-50	-85	-50
Major State and Territory Infrastructure Projects	-934	-1,168	-1,206	-978
National Infrastructure Projects	-25	-169	-197	-264
National Tourism Projects	-26	-43	-36	-42
Northern Australia Development Fund	0	0	0	0
Northern Australia Tourism Infrastructure Fund	0	0	0	0

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Jobs, Wages and Innovation</b>				
Abolish Youth PaTH Internships and replace with the Youth Employment Fund	0	0	0	0
Abolition of the ABCC and the ROC	31	40	40	41
Advanced Manufacturing Future Fund	0	-7	-6	-5
Australian Advanced Manufacturing Initiatives	-5	-6	-1	-1
Australian Investment Guarantee	10	20	-830	-3,090
Better Pay for Early Childhood Educators	0	-2	-178	-357
Collaboration Premium	0	-40	-60	-70
Data Science for SKA	-1	-1	-2	-2
Electric Vehicle Manufacturing and Innovation Strategy	0	-17	-20	-20
Funding to Support and Expand Ethical Clothing Australia	-2	-2	-2	-2
Future Mines and Jobs	-5	-34	-32	-32
Including Labour Hire in the Taxable Payments Reporting Scheme	-1	2	5	2
Marine and Reef Science in Northern Australia	0	-14	-20	-31
Measures to deal with Anti-Dumping	-1	-1	-1	-1
National Centre for AI Excellence	0	-1	-1	-1
National Food and Fibre Strategy	-2	-9	-9	-6
National Rail Policy	-2	-4	-4	-4
New Jobs Tax Cut	0	-1	-60	-70
Redirected funding from the Industry Growth Centres and Entrepreneurs' Program	12	93	106	98
Regional Digital Skills Hubs	-6	-7	-7	-6
Research in Australia Review	-1	0	0	0



<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Jobs, Wages and Innovation</b>				
Science and Research Infrastructure	-3	-26	-24	-3
Strategic Industries Fund	-10	-30	-40	-50
Tradie Litigation Fund	0	-2	-3	-3
Tradie Pay Guarantee	0	-2	-3	-3

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Protecting Health and Medicare</b>				
Better Hospitals Fund	-123	-253	-388	-531
Emergency Department Upgrades	0	-63	-63	-63
Ending the Medicare Freeze (a)	0	0	0	0
Lowering the safety net thresholds on the PBS	-42	-87	-89	-91
Medicare Cancer Plan	0	-564	-572	-575
Mental Health	-9	-68	-68	-68
More Access to MRIs	-15	-38	-40	-42
National Health Initiatives	-8	-104	-103	-102
Nepean Hospital (b)	0	0	0	0
Pensioner Dental Plan	0	-664	-866	-891
Removing junk policies from Private Health Insurance	27	28	29	31

(a) Long standing Labor commitment subsequently funded in the 2019 Budget.

(b) Funding commitment is beyond the forward estimates.

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Social Services, Carers and Disability</b>				
1,200 additional DHS staff	-29	-69	-103	-139
Centrelink Mobile Service Centres	-2	0	0	0
Charities and Not for Profits Package	-1	0	0	0
Doubling Financial Counsellors	-40	-80	-80	-80
Doubling Funding for Not-for-Profit Microfinance Programs	-9	-15	-15	-15
Emergency Relief Grants	-10	-10	-10	-10
Labor's Plan for Carers and People with Disability	-8	-26	-25	-25
Labor's Plan for Food Security	-3	-3	-3	-3
LGBTIQ Equality	-1	-2	-2	-1
NDIS Future Fund (a)	15	41	45	54
NDIS Training Entitlement and Workforce Support Trial	-10	-20	-10	0
Redirected funding for Financial Counselling	8	15	15	15
Redirected funding from the Try, Test and Learn Fund	6	18	8	0
Reversing unfair DSS measures and Age pension cuts	-192	-240	-270	-295
Review of Newstart Adequacy (b)	0	0	0	0

(a) Capital and earnings from the NDIS Future Fund will be retained within the Fund for use only on the NDIS.

(b) Funded from within existing resources.

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Treasury, Finance and Housing</b>				
Affordable Housing	-1	-27	-71	-179
ASIC Position in Western Australia (a)	0	0	0	0
ATO Appeals Commissioner	-1	-1	-1	-1
Banking Fairness Fund Levy	105	198	158	158
Build-to-Rent	*	*	*	*
Capping deductions for managing tax affairs at \$3,000	-5	120	120	130
Centre for Small Business and Farming Financial Rights	-5	-10	-10	-10
Close the First Home Super Saver Scheme to new entrants	97	96	92	88
COAG Economic Reform Council (b)	0	0	0	0
Director Identification Number Fees	50	5	5	5
Discretionary Trust Reform	1,085	2,200	2,200	2,300
Doubling FIRB fees and penalties	41	81	91	91
Expanding the Mandate of the PBO	-7	-7	-7	-7
Fairer Markets	115	114	114	114
Free Tax Clinics	0	-2	-2	-2
Increasing ATO Compliance Resources	0	-30	20	60
Interactions of major revenue measures	-200	-100	0	0
Labor's Fairer Income Tax Cuts	-260	-270	-270	-261
Making Multinationals Pay Their Fair Share	-2	593	463	472
National Housing Supply Council	-5	-5	-5	-5

\*=unquantifiable

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Treasury, Finance and Housing</b>				
Negative Gearing and CGT reform	-5	292	897	1,599
OECD Tax Inspectors Without Borders Program	0	-5	-5	-5
Preventing direct borrowing by superannuation funds	0	1	2	3
Publish What You Pay (b)	0	0	0	0
Reduction in APS expenditure on contractors, consultants and travel	409	660	796	779
Reforming Dividend Imputation	-103	4,400	4,800	5,100
Superannuation Reforms	271	336	2,156	2,656
Tax Integrity Package (c)	0	0	0	0
Budget Repair Levy	1,100	1,500	1,700	-500
Treasury Evaluator-General	-3	-5	-5	-5
Not proceeding with additional 0.5% Efficiency Dividend for 2019-20	-136	-129	-130	-127
Not support Stages 2 and 3 of the Government's unfair tax plan	0	0	0	13,630

(a) Not zero but rounded to zero.

(b) Funded from existing resources.

(c) Contains zero cost and unquantifiable items.

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Women and Preventing Family Violence</b>				
Boosting Women's Superannuation	0	-172	-228	-257
Forced Marriage Policy	-1	-4	-4	-5
Gender Pay Equity	-2	-2	-2	-2
National Women's Alliances Funding (a)	0	0	0	0
Preventing Family Violence - Better Centrelink Services	0	-1	-1	-1
Preventing Family Violence - Family Violence Justice Fund	-12	-27	-26	-24
Preventing Family Violence - Flexible Support Packages	-15	-15	-15	-15
Preventing Family Violence - Integrated Response Model Pilot	-1	-1	-1	0
Preventing Family Violence - Local Prevention and Frontline Service Grants	-8	-18	-18	-18
Preventing Family Violence - New 10-year National Plan and Consultative Group (a)	0	0	0	0
Preventing Family Violence - Refuge Blitz	0	-40	0	0
Preventing Family Violence - Respectful Relationships	-5	-10	-10	-10
Preventing Family Violence - Services for Temporary Visa Holders	-2	-2	-2	0
Reproductive Health - Funding for SPHERE for online community of practice	-2	0	0	0
Reproductive Health - National Telephone Referral Service for Medical Terminations	-1	-1	-1	-1
Safe Campus Taskforce	-1	-1	-1	0
Safe Housing Fund	-22	-44	-22	0

(a) Not zero but rounded to zero.

<b>ALP COMMITMENTS</b>	<b>2019-20 (\$m)</b>	<b>2020-21 (\$m)</b>	<b>2021-22 (\$m)</b>	<b>2022-23 (\$m)</b>
<b>Youth, Sport, Arts, Attorney-General's, Communications and Multicultural</b>				
ABC Local and Regional Media	-2	-4	-4	0
ABC News Literacy and Educational Resources	-1	-1	-1	0
Abolishing the Native Title Respondents Scheme	2	2	2	2
Additional funding for Community Legal Centres and Access to Justice	-16	-20	-20	-20
Arts Policy	-2	-15	-16	-16
Backing Tasmania Football (a)	0	0	0	0
Building Multicultural Communities Program	0	-2	-2	-2
Community Connection Centres and Hubs	0	-1	-1	-1
Contribution to Netball Australia	-10	-10	0	0
Corporate Crime Taskforce	-7	-1	0	0
Creative Economy	0	-25	-30	-30
Expanding Access to Culturally Appropriate Aged Care Facilities	-15	-25	-30	-30
Expanding the Australian Cultural Diplomacy Grants Program	0	-2	-2	-2
Improving Citizenship Ceremonies	0	-1	-1	-1
Improving the Adult Migrant English Program	0	-5	-5	-5
Increasing Penalty Units from \$210 to \$300	53	88	101	112
Labor's Commitment to Young Australians	0	-2	-2	-2
Local Sports Projects	-20	-150	-133	-100
Multicultural Arts and Festivals	0	-1	-1	-2
Multicultural Australia and Citizenship	0	-5	-7	-7
NAISDA Dance College	-3	-3	0	0
National Crime Prevention Fund	-12	-8	-5	-6
National Vote on the Republic	0	0	-55	0
Not proceeding with Amplifying Australia's Voice in the Pacific and redirecting funding to the ABC and SBS	0	0	0	0
Redirected funding from the Safer Communities Fund	14	20	9	11
Restoring funding to ABC	-15	-28	-41	0
Restoring the AFP's presence at Hobart Airport	0	-10	-3	-3
Soundtrack Australia	-6	-13	-11	-9
Redirected funding from the feasibility study into improving digital connectivity in the GrainBelt	2	0	0	0
Redirected funding from the Regional Publishers Fund	16	17	0	0

(a) Funding is beyond the forward estimates.

# A UNITED LABOR TEAM WILL PUT PEOPLE FIRST

**We have put forward our positive plans.  
We are united. We are ready.**



**Labor**



**A Fair Go**  
*For Australia*