

Question on Notice

No. 473

Asked on 7 June 2013

MR PITT ASKED THE TREASURER AND MINISTER FOR TRADE (MR NICHOLLS)—

QUESTION:

With reference to the forecasts in the 2013-14 State Budget, will the Treasurer guarantee that Queensland will achieve a fiscal surplus in 2015-16?

ANSWER:

As set out in the 2013-14 Budget, the Queensland Government expects to deliver a fiscal surplus in 2015-16 and will continue to pursue a fiscal surplus in 2014-15 as a policy objective.

In practical terms, both the 2014-15 Budget result and 2015-16 Budget result will depend heavily on the timing of payments from the Australian Government for its share of natural disaster costs.

The 2015-16 fiscal surplus represents Queensland Treasury's best estimate of the budget position calculated on a "no policy change" basis having regard to the best information available at the time.

Please note the Queensland Budget has suffered from six fiscal deficits in a row between 2005-06 and 2011-12 totalling \$29 billion. A return to surplus is a strong economic policy response to a debt crisis.