

Media Release

LOUISE STALEY MP

Shadow Treasurer

Shadow Minister for Economic Development

State Member for Ripon

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Mid Year Financial Report

The release of today's Mid Year Financial Report confirms that the Andrews Labor Government's 12 new and increased taxes and their doubling of debt is weighing down the Victorian economy and putting more pressure on the cost of living for Victorians.

Despite the decline in stamp duty revenue, Victorians remain the highest taxed state in Australia.

The Mid Year Financial Report also shows that Victoria's surplus has crashed from \$950 million to \$365 million compared to the same time last year.

But of most concern is that we are yet to see the economic impact of additional land tax hikes from the January 1 assessments.

No wonder they are refusing to consider any land tax relief as they are flying close to the winds of deficit.

The Andrews Labor Government's commitment to double debt will continue to put more pressure on the state economy which put jobs and wages growth at risk.

Labor are no good at managing money. That's why they will always increase debt and put up taxes to try to cover up their waste and mismanagement.

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