



Dominic Perrottet
Treasurer
Minister for Industrial Relations

MEDIA RELEASE

Tuesday, 17th October 2017

TRIPLE-A REAFFIRMED BY MOODY'S

NSW's triple-A credit rating has been affirmed by ratings agency Moody's.

Treasurer Dominic Perrottet made the announcement today at Citi's Annual Investment Conference to an audience of Australian and international investors.

"Moody's has highlighted NSW's diverse economic base, successful asset recycling initiatives and considerable Budget flexibility," Mr Perrottet said.

"The NSW Government now has affirmation of our State's triple-A status from both Moody's and Standard & Poor's.

"The report from Moody's reflects confidence in the Government's management of the State's finances and the NSW economy.

"Triple-A is the highest possible credit rating and maintaining it allows the Government to continue to access the lowest possible interest costs and spend more on key services such as schools, hospitals, roads and rail.

"This is much more than a report card. It has a very tangible benefits that enable us to spend more on the infrastructure taxpayers need and can give further confidence to our families and businesses."

In its report Moody's said the State had a "large and diverse economic base" and that strong liquidity underpinned NSW's "substantial financial flexibility".

"A triple-A rating confirms that NSW remains one of the most attractive places to invest around the world because compared to some states the ratings agencies understands NSW is in safe hands," Mr Perrottet said.

MEDIA: Richard Fowler | Treasurer | 0429 515 249