



Dominic Perrottet
Treasurer
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MEDIA RELEASE

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NSW ECONOMY GIVEN SEAL OF APPROVAL WITH TRIPLE-A RATING

Ratings agency Standard & Poor's has given the NSW Government's strong financial management of the economy the seal of approval after re-affirming the State's Triple-A credit rating.

The S&P report notes "NSW's wealthy economy, excellent financial management, and exceptional liquidity," puts the Government in the box seat to deliver its record-breaking investment in new infrastructure projects.

The ratings agency also upgraded its economic outlook to stable, reinforcing NSW as the best place to invest and do business in Australia.

S&P's announcement follows the re-affirmation last week of NSW's Triple-A rating by Moody's.

NSW Treasurer Dominic Perrottet said this ringing endorsement of the state's excellent financial position demonstrated this Government's determination to rebuild the state following years of neglect under Labor.

"We have rebuilt the state's economy following Labor's shambolic mismanagement," Mr Perrottet said.

"Keeping the Triple-A rating is a credit to the hard work the Liberal & Nationals Government has done to get our great state back in shape and firing once more, providing jobs and financial security for the people of NSW."

"Thanks to a strong NSW Budget we can continue to make record investments in hospitals, schools, roads and rail across NSW."

NSW is one of two states in Australia assigned a Triple-A rating – the highest possible measure of safety for lenders to Government entities such as TCorp and state-owned corporations. Moody's rating agency also assigns NSW a Triple-A rating.

Maintaining this rating is a key objective of the Fiscal Responsibility Act introduced by the Government in 2012, with a core commitment to the Triple-A rating and ensuring annual expense growth remains below long-term revenue growth.

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