

## **Barton Deakin Brief: 2015-16 NSW Budget Half-Yearly Review**

**17 December 2015**

The New South Wales (NSW) Treasurer, the Hon Gladys Berejiklian MP, today released the [2015-16 Half-Yearly Review](#). The Review provides an update to the State's economic and fiscal position since the 2015-16 State Budget was handed down in June.

The Half-Yearly Review now forecasts a surplus of \$3.4 billion for 2015-16, \$875.7 million higher than originally estimated at the 2015-16 Budget.

The improved 2015-16 surplus is attributable to an increase in transfer duty, which is forecast to be \$863 million higher than predicted in the 2015-16 Budget. The increase in transfer duty is primarily because of a one-off \$438 million transfer duty payment from the long-term lease of TransGrid as well as commercial and industry property transfers.

Premier Baird's media release regarding the NSW Government's lease of TransGrid can be read [here](#).

Net debt is now projected to be \$1.8 billion at 30 June 2016, a reduction of \$8.1 billion since the release of the June Budget.

The Half-Yearly Review forecasts surpluses averaging \$2.6 billion across the forward estimates. A \$2.5 billion surplus is forecast for 2016-17, a \$2.6 million surplus for 2017-18 and a \$1.8 million surplus for 2018-19.

According to the Half-Yearly Review, NSW will experience medium term budget pressures from 2017 due to a reduction in the growth of Commonwealth Government health and education grants.

Barton Deakin's Brief on the NSW Government's June 2015 State Budget can be read [here](#).

### **Further information**

Treasurer Berejiklian's media release on the 2015-16 Half-Yearly Review is available [here](#).

The NSW Government's fact sheet on the 2015-16 Half-Yearly Review can be accessed [here](#).

To view previous NSW Budget Papers, click [here](#).

Barton Deakin's Budget Briefs webpage can be accessed [here](#).

**For more information, please contact [Anthony Bensch](#) on +61 438 439 431 or [James Coward](#) on +61 2 9191 7888.**

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