



Our ref : 00788874

Hon Roger Cook MLA  
Leader of the Australian Labor Party  
(Western Australian Branch)  
PO Box 8117  
Perth BC WA 6849

Dear Mr Cook

**2025 STATE ELECTION POLICY COSTING – IMPACT OF THE AUSTRALIAN  
LABOR PARTY COMMITMENTS ON STATE FINANCES –  
21 FEBRUARY 2025**

The Caretaker Conventions applying to the 2025 State Election allow the major parties to request costing advice for their party's election commitments, including the impact of these commitments on the Pre-election Financial Projections Statement (PFPS, released on 7 February 2025).

On 21 February 2025, the Department of Treasury (Treasury) received your request to verify costings for the third tranche of election commitments announced by the Australian Labor Party and listed at **Attachment A**.

Relative to the PFPS, the impact on the State's finances of these commitments is outlined in the table below. As indicated, the costed commitments are estimated to increase net debt by \$400 million over the current forward estimates period (i.e. to 30 June 2028). This comprises a direct cost of \$386 million (as detailed in **Attachment A**), and a flow-on impact of \$14 million for interest costs.

Combined with the previous costing requests published on 12 and 19 February 2025, the Australian Labor Party's commitments submitted for costing are estimated to total \$2.856 billion in net debt terms to 30 June 2028.

Table 1

**IMPACT ON STATE FINANCES <sup>(a)</sup>**  
**Australian Labor Party Commitments to 21 February 2025**

	2024-25 \$m	2025-26 \$m	2026-27 \$m	2027-28 \$m
<b>Estimated Impact of Tranche 3 Commitments <sup>(b)</sup></b>				
<b>GENERAL GOVERNMENT SECTOR</b>				
<b>Net Operating Balance</b>	- <sup>(c)</sup>	<b>-52</b>	<b>-76</b>	<b>-108</b>
Revenue	-	-27	-25	-23
Expenses	- <sup>(c)</sup>	25	51	85
<b>TOTAL PUBLIC SECTOR</b>				
<b>Net Debt at 30 June</b>	- <sup>(c)</sup>	<b>114</b>	<b>256</b>	<b>400</b>
Asset Investment Program	-	62	62	32
Cash Surplus/Deficit	- <sup>(c)</sup>	-113	-139	-142
<b>Estimated Impact of All Commitments Costed to Date <sup>(b)</sup></b>				
<b>GENERAL GOVERNMENT SECTOR</b>				
<b>Net Operating Balance</b>	- <sup>(c)</sup>	<b>-367</b>	<b>-469</b>	<b>-436</b>
Revenue	2	-7	15	129
Expenses	2	360	484	564
<b>TOTAL PUBLIC SECTOR</b>				
<b>Net Debt at 30 June</b>	3	<b>738</b>	<b>1,667</b>	<b>2,856</b>
Asset Investment Program	3	364	456	748
Cash Surplus/Deficit	-3	-731	-924	-1,186
<b>Revised PFPS Aggregates</b>				
<b>GENERAL GOVERNMENT SECTOR</b>				
<b>Net Operating Balance</b>	<b>3,190</b>	<b>3,181</b>	<b>3,056</b>	<b>2,404</b>
Revenue	49,022	47,931	46,462	46,577
Expenses	45,832	44,750	43,406	44,173
<b>TOTAL PUBLIC SECTOR</b>				
<b>Net Debt at 30 June</b>	<b>33,815</b>	<b>37,043</b>	<b>38,685</b>	<b>40,462</b>
Asset Investment Program	13,564	11,796	9,648	9,001
Cash Surplus/Deficit	-5,093	-2,753	-1,287	-1,408

(a) Based on information made available by the Australian Labor Party and analysis by Treasury with input from State Government agencies.

(b) Includes the impact of indirect costs such as changes to interest.

(c) Amount less than \$500,000.

The Australian Labor Party's cost estimates for this third tranche of commitments are considered reliable. Treasury has identified a difference in relation to one commitment, with Treasury's costing being \$12.4 million lower than the Australian Labor Party's costing due to duplication of an earlier election commitment submitted for costing (as outlined in **Attachment A**).

Consistent with the Caretaker Conventions, this advice has been published on the Treasury website.

Yours sincerely



Michael Barnes  
 UNDER TREASURER

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26 FEB 2025

**ELECTION COMMITMENTS SUBMITTED FOR COSTING**

The following table lists the election commitments submitted by the Australian Labor Party on 21 February 2025 for costing by the Under Treasurer under the Caretaker Conventions. The table shows the estimated impact on net debt to 30 June 2028 for both the Australian Labor Party costing and Treasury's costing. Other election commitment costing advice is available on Treasury's website [www.wa.gov.au/organisation/departments-of-treasury](http://www.wa.gov.au/organisation/departments-of-treasury).

**ELECTION COMMITMENT COSTINGS**

Table 2

Commitment Title		Labor Party Costing Impact on Net Debt to 30 Jun 2028	Treasury Costing Impact on Net Debt to 30 Jun 2028	Net Debt Variance
		\$m	\$m	\$m
119	Mental health and suicide prevention program support fund	3.0	3.0	–
129	Jubilee Reserve Funding – Bassendean	2.6	2.6	–
130	Geraldton Netball Association	2.8	2.8	–
131	ADHD Support Services	1.2	1.2	–
132	Plastic Free July	0.5	0.5	–
133	Keystart – shared equity & new products	94.5	94.5	–
134	Vaishnav Sangh Cultural and Community Centre	2.0	2.0	–
135	Fitzroy Crossing Night Place (Marra Worra Worra)	3.0	3.0	–
136	Dorrien Gardens	20.0	20.0	–
137	Build to Rent Loans, Land Concessions	8.2	8.2	–
138	Supply Chain Resilience Fund	3.8	3.8	–
139	First Homebuyers Stamp Duty relief <sup>(a)</sup>	85.1	72.8	–12.4
140	GTO Wage Subsidy	14.6	14.6	–
141	Adult apprentice incentive	6.0	6.0	–
142	TAFE Fee Free Construction Courses	17.5	17.5	–
143	WA Builders Support Program (HIA/MBA)	0.6	0.6	–
144	Albany Health Campus Expansion	69.2	69.2	–
145	AMTECH – Forrestfield & Bunbury	43.0	43.0	–
146	Leschenault Leisure Centre	15.5	15.5	–
147	Guide Dogs WA and Animal Welfare Grants	5.8	5.8	–
<b>TOTAL <sup>(b)</sup></b>		<b>398.8</b>	<b>386.4</b>	

(a) The \$12.4 million variance between WA Labor and Treasury's costings reflects that the regional component of this initiative was previously costed as part of the regional first homebuyers stamp duty relief costing request published on 12 February 2025.

(b) Totals may not sum due to rounding.