



Our ref : 00789934

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 –  
27 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 27 February 2025, the Department of Treasury (Treasury) received your request to verify costings for the fourth (and final) 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 \$492 million over the current forward estimates period (i.e. to 30 June 2028). This comprises a direct cost of \$478 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, 19 and 26 February 2025, the Australian Labor Party's commitments submitted for costing are estimated to total \$3.348 billion in net debt terms to 30 June 2028.

Table 1

**IMPACT ON STATE FINANCES <sup>(a)</sup>**  
Australian Labor Party Commitments to 27 February 2025

	2024-25 \$m	2025-26 \$m	2026-27 \$m	2027-28 \$m
<b>Estimated Impact of Tranche 4 Commitments <sup>(b)</sup></b>				
<b>GENERAL GOVERNMENT SECTOR</b>				
Net Operating Balance	- (c)	-115	-130	-106
Revenue	-	-2	12	15
Expenses	- (c)	112	142	120
<b>TOTAL PUBLIC SECTOR</b>				
Net Debt at 30 June	- (c)	102	289	492
Asset Investment Program	-	-23	49	90
Cash Surplus/Deficit	- (c)	-91	-178	-196
<b>Estimated Impact of All Commitments Costed to Date <sup>(b)</sup></b>				
<b>GENERAL GOVERNMENT SECTOR</b>				
Net Operating Balance	- (c)	-481	-599	-541
Revenue	2	-9	27	143
Expenses	2	472	626	684
<b>TOTAL PUBLIC SECTOR</b>				
Net Debt at 30 June	3	839	1,956	3,348
Asset Investment Program	3	341	506	838
Cash Surplus/Deficit	-3	-822	-1,102	-1,382
<b>Revised PFPS Aggregates</b>				
<b>GENERAL GOVERNMENT SECTOR</b>				
Net Operating Balance	3,190	3,067	2,926	2,298
Revenue	49,022	47,928	46,475	46,592
Expenses	45,832	44,862	43,549	44,293
<b>TOTAL PUBLIC SECTOR</b>				
Net Debt at 30 June	33,815	37,145	38,974	40,954
Asset Investment Program	13,564	11,773	9,697	9,091
Cash Surplus/Deficit	-5,094	-2,844	-1,466	-1,604

(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 fourth tranche of commitments are considered reliable. Treasury has not identified any differences between the Australian Labor Party's costings and Treasury's costings (as outlined in **Attachment A**).

Consistent with the Caretaker Conventions, this advice will be published on the Treasury website.

Yours sincerely



Michael Barnes  
UNDER TREASURER  
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04 MAR 2025

## ELECTION COMMITMENTS SUBMITTED FOR COSTING

The following table lists the election commitments submitted by the Australian Labor Party on 27 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
148	Newman Youth and Community Hub	7.5	7.5	—
149	Como Secondary College – Stage 1 redevelopment	20.0	20.0	—
150	Forrest Hwy Access to South Yunderup	3.0	3.0	—
151	SurfCat	14.2	14.2	—
152	Small Business Growth Grants Program	1.3	1.3	—
153	Residential Battery Scheme	87.0	87.0	—
154	Residential Battery No Interest Loan Program	38.8	38.8	—
155	Local Battery Manufacturing Program	26.6	26.6	—
156	AUKUS Defence Industry Incentive Scheme	11.3	11.3	—
157	AUKUS SME Readiness Fund	1.5	1.5	—
159	Electric Bus Manufacturing	22.7	22.7	—
160	Housing Innovation Fund	31.3	31.3	—
161	Advanced Biofuels Strategy	1.1	1.1	—
162	Liquor Reform	2.9	2.9	—
163	Strategic Industries Fund boost & Kwinana SIA road upgrades	20.0	20.0	—
164	New Industries and Innovation Fund and Biomedical Precincts	60.0	60.0	—
165	Space Launch Facility	2.0	2.0	—
166	Claremont Therapeutic Riding Centre	10.6	10.6	—
167	Community based support for people with diabetes	7.7	7.7	—
168	Healthy Oceans Fund	3.8	3.8	—
169	Kulungah Myah Community Centre	1.5	1.5	—
170	Community facilities and infrastructure support – miscellaneous	14.3	14.3	—
171	Small commitments	88.5	88.5	—
<b>TOTAL <sup>(a)</sup></b>		<b>477.7</b>	<b>477.7</b>	

(a) Totals may not sum due to rounding.