



Dominic Perrottet
Treasurer
Minister for Industrial Relations

MEDIA RELEASE

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TREASURER SEES GOLDEN AGE FOR ILLAWARRA

The Illawarra has a golden future with potential to reap huge economic rewards from ongoing growth in housing, industry and tourism.

NSW Treasurer Dominic Perrottet visited Wollongong today and said the region was ideally located to reap long-term benefits from a range of positive economic forces.

“The Illawarra has a record low unemployment rate of 4.5 per cent and is benefiting from millions of dollars in investment from the Government,” Mr Perrottet said.

“Wollongong and the surrounding areas are growing, and the flow-on effect of development in western and south western Sydney, particularly from the new airport at Badgerys Creek and associated infrastructure, promises to boost the region even more in the future.”

“The Illawarra is also primed to prosper from the boom in tourism and the rapid growth in Asian visitors, particularly from China.”

Mr Perrottet met with business and community leaders at a roundtable forum today held at the University of Wollongong hosted by Member for Kiama Gareth Ward.

“Our Government’s record of creating jobs and delivering improvements and projects for the people of the Illawarra is unsurpassed,” Mr Ward said.

“It’s also no surprise more and more people are choosing to live and raise a family here in the Illawarra.”

Mr Perrottet said local first homebuyers had been big winners from the NSW Government’s housing affordability package released in July 2017.

Latest figures show 281 people in Wollongong and 276 in Dapto had accessed stamp duty concessions since the program was launched.

The NSW Government last year eliminated stamp duty for first homebuyers purchasing a new or existing property valued up to \$650,000 and provided stamp duty savings for purchases of homes valued between \$650,000 and \$800,000 while also doubling the foreign investor surcharge.

More than 35,300 people have saved up to \$34,360 each on the cost of their first home since the NSW Government introduced its housing affordability package.

Mr Perrottet said he was disappointed his visit did not coincide with Bob Dylan's concert on Monday.

"Bob's been performing for more than 50 years and I would have loved to make it to his concert at WIN Entertainment Centre," Mr Perrottet said.

"He is an iconic performer and remains as relevant today as ever. You can't say the same about Labor and their back catalogue of protest songs."

The Treasurer said Labor's Paul Scully and Ryan Park were a broken record of negativity for the Illawarra, compared to the Government's greatest hits package of achievements and optimism.

"Mr Scully has indicated he is a bit of a Cher fan but all he seems to want to do is "Turn Back Time", so let's look at what that means in terms of jobs," Mr Perrottet said.

"The Illawarra has added 26,000 jobs since we came to office in 2011, quadruple the 6,200 jobs added in Labor's last decade in power."

Mr Perrottet said he would like to come and watch Cher in October if time allowed, and would make sure to "bring the family for a visit to this fabulous part of NSW".

"If I make it I will be in the front row cheering her on, I believe in the Illawarra."

The NSW Government committed funding to a range of major projects in the 2018 NSW Budget including \$101 million to commence construction of the Berry to Bomaderry upgrade, \$65.6 million for the Albion Park Rail bypass and \$15.3 million to continue planning for the Nowra Bridge.

The Government will also spend \$880 million on technology improvements to train systems which will allow more trains to run on existing tracks, with the T4 Illawarra at the head of the list.

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