



Dominic Perrottet
Treasurer

MEDIA RELEASE

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TRIPLE-A RATING REAFFIRMED FOR NSW

Ratings agency Moody's has given the NSW Government's strong financial and economic management the seal of approval by re-affirming the State's Triple-A credit rating.

Moody's latest credit opinion report states the Triple-A rating reflects "our expectation that the State's large and diverse economy will continue to perform well, and that the State's debt burden and interest expense coverage will remain manageable over the medium term."

Treasurer Dominic Perrottet said the Triple-A credit rating reflected the underlying health of the NSW economy and sound financial management.

"Maintaining the highest possible credit rating allows the Government to deliver our record breaking \$93 billion infrastructure program and spend more on health, education and transport at the lowest possible cost," Mr Perrottet said.

"We are building new hospitals, schools, train lines and roads for the people of NSW as we get on with the job of delivering the biggest infrastructure pipeline in the State's history.

"The biggest threat to our economy is the Labor party, which hasn't learnt the lessons of both state and federal elections and continues to put forward policies that will destroy jobs, businesses and local communities."

The Moody's report also noted the establishment of the NSW Generations Fund and its important role in managing debt, the State's strong liquidity, and the NSW Government's ongoing contribution towards reducing the State's unfunded superannuation liability in line with the Fiscal Responsibility Act 2012 target.

Standard & Poor's rating agency also assigned the NSW Government a Triple-A rating in September last year.

NSW is one of only 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.

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