



**Dominic Perrottet**  
Treasurer

## **MEDIA RELEASE**

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### **TRIPLE-A RATING FOR EXCELLENT FINANCIAL MANAGEMENT**

Ratings agency Standard & Poor's has backed the NSW Government's "excellent financial management" in reaffirming the State's Triple-A credit rating.

S&P's latest credit report highlights the NSW Government's "wealthy and diversified economy" and their expectation it "will deliver on its large pipeline of infrastructure while maintaining after-capital-account deficits and debt at moderate levels compared to peers."

The S&P Global rating comes two weeks after Moody's rating agency assigned the NSW Government a Triple-A rating.

Treasurer Dominic Perrottet said the reaffirmation of the Triple-A credit rating reflected the NSW Government's ability to balance the budget and deliver a record infrastructure program.

"Never before has so much been built so quickly in NSW and the real economic miracle here is that we have been able to deliver so much while keeping the economy strong, driving jobs growth and keeping the budget in surplus," Mr Perrottet said.

"Not only are we building the schools, hospitals and public transport the people of this State need but we're doing it all while keeping the budget in surplus, making record investments across the board and delivering the lowest unemployment rate in the country."

"The Labor party could never achieve these things due to their unhealthy attachment to a big taxing, big spending, big regulation agenda that has proven to have failed time and time again."

This S&P report stated: "we expect NSW to continue to record solid economic growth. Public investment should contribute about half a percentage point to growth during the next two years."

The report also highlighted the Government's successful balance sheet reform agenda, which is helping support new infrastructure investment while also maintaining debt at sustainable levels.

NSW is one of only two states in Australia currently 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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