



Dominic Perrottet
Treasurer
Minister for Industrial Relations

MEDIA RELEASE

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NSW GIVEN TRIPLE-A TICK OF APPROVAL ONCE AGAIN

Ratings agency Moody's has highlighted the state's robust economy and strong financial management, as it again gave NSW a big tick of approval by re-affirming the State's Triple-A credit rating.

In the report, Moody's notes the rating for NSW "reflects our expectation that the state's large and diverse economy will continue to perform well".

The ratings agency highlighted the Government's asset recycling strategy, record-breaking investment in new infrastructure projects and very low unemployment as factors contributing to the decision.

Treasurer Dominic Perrottet said maintaining NSW's Triple-A credit rating was testament to the determination and work by the Government to get NSW moving again after it stagnated under Labor.

"This ratings update provides an independent confirmation in the strength of the NSW Budget, our economy and our fiscal discipline," Mr Perrottet said.

"Maintaining the Triple-A credit rating has enabled us to make record investments in hospitals, schools, roads and rail across NSW."

"Labor have opposed every reform we have made. They opposed our wages policy and continue to oppose asset recycling."

NSW is one of only two states in Australia assigned a triple-A rating – the highest possible – with the measure used to determine the safety for lenders to Government entities such as TCorp and state owned corporations. S&P Global Ratings also ranks NSW as Triple-A.

Maintaining this rating is a key objective of the Fiscal Responsibility Act introduced by the Government in 2012, with a core commitment to the Triple-A rating and ensuring annual expense growth remains below long-term revenue growth.

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