

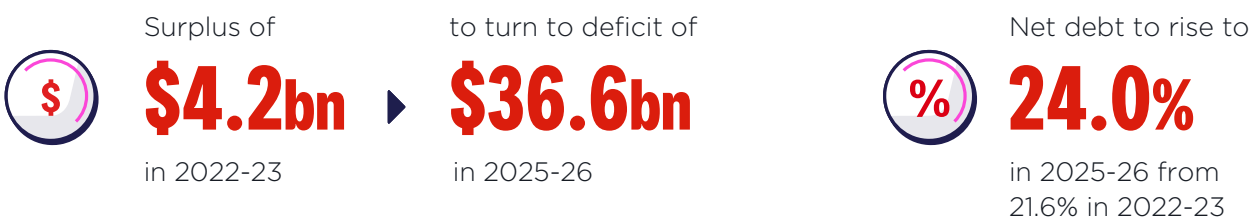
FEDERAL BUDGET

2023-24

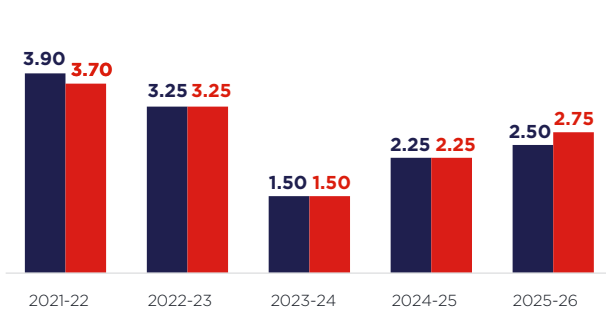
Economic Highlights



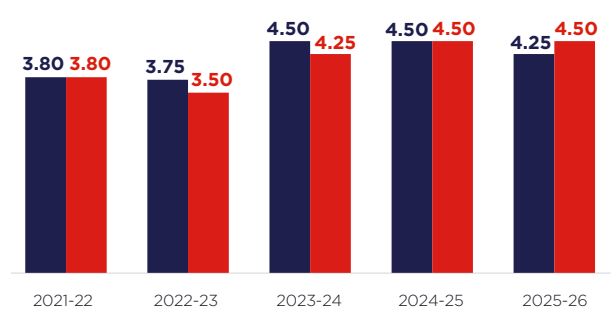
BUDGET POSITION



GOVERNMENT GDP GROWTH FORECASTS (%)



GOVERNMENT UNEMPLOYMENT RATE FORECASTS (%)



BUDGET 2022-23 | **BUDGET 2023-24**

Note: 2021-22 is the most recent actual outcome. Forecasts begin in 2022-23.



KEY INITIATIVES

<p>Strengthening Medicare</p> <p>\$5.6bn</p> <p>Bulk billing incentives tripled to reduce out-of-pocket costs; more Urgent Care Clinics.</p>	<p>Income Support</p> <p>\$4.7bn</p> <p>Base rate raised by \$40 per fortnight. Eligible JobSeeker recipients 55+ to gain additional support.</p>	<p>Rent Assistance</p> <p>\$2.7bn</p> <p>Maximum rates of Commonwealth Rent Assistance increased by 15%.</p>
<p>Single Parent Payment</p> <p>\$1.9bn</p> <p>Eligible single parents to now receive payment until youngest child turns 14 (currently 8).</p>	<p>Energy Price Relief Plan</p> <p>\$1.5bn</p> <p>From July 2023, up to \$500/\$650 in bill relief for eligible households/ small businesses.</p>	<p>Household Energy Upgrades</p> <p>\$1.3bn fund</p> <p>To unlock more than 110,000 low-interest loans for energy-saving home upgrades.</p>

For key initiatives, cost is for the five years from 2022-23 to 2026-27 inclusive, unless otherwise stated.

