Our Ten Year Plan to secure Victoria's economic future.

- ✔ Fix the budget
- ✔ Lower taxes
- ✔ Accountability and transparency

Fair Share for Regional Victoria

LIBERAL VICTORIA

THE NATIONALS for Regional Victoria

SECURING VICTORIA'S
ECONOMIC FUTURE

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SHADOW TREASURER FOREWORD

Victoria is the place I love. But right now, too many Victorians feel like the system is working against them.

After a decade of Labor mismanagement, our state is carrying nearly $200 billion in debt, leaving taxpayers paying $1 million an hour in interest.

Families are paying more, businesses are struggling, and confidence is falling.

This plan is about restoring that confidence. It is about fixing the budget so we can make life easier and grow our economy again.

We will be disciplined. We will be honest. And we will focus on what matters – delivering for Victorians.

Together, we can rebuild this state and restore the promise that Victoria is the best place to build a life.

Jess Wilson

OUR PLAN AT A GLANCE

- Return the budget to cash surplus by 2032
- Reduce the debt and interest burden
- Deliver cost of living relief
- Make Victoria the best place to do business
- Drive investment and jobs
- Payroll Tax relief
- Exempt first home buyers from Stamp Duty up to $1 million
- Land Tax relief
- Unlock housing supply and reform planning
- Restore energy security and reduce costs
- Shift infrastructure to local priorities
- Hiring freeze on back office roles to guarantee essential services

DANNY O'BRIEN MP

Leader of The Nationals

Deputy Leader of the Coalition

Shadow Minister for Roads and Road Safety

Shadow Minister for Regional Development and Liveability

Shadow Minister for Emergency Services

Member for Gippsland South

JESS WILSON MP

Leader of the Opposition

Victorian Liberal Leader

Shadow Treasurer

Member for Kew

Our Economic Plan

Our plan has one goal: make life easier for Victorians by rebuilding the economy. Not through cuts to essential services. Not through higher taxes. But through better government, stronger growth, and disciplined management.

1 Returning the Budget to surplus

Victoria's debt is out of control. Interest costs are nearly $9 billion a year, or $1 million every hour. This is money that should be funding more police, nurses and teachers, more resources for our ambos and firies and building roads, hospitals and schools to match our growing population.

Our plan returns Victoria to a cash surplus by 2032, stopping debt from rising further and beginning the long process of paying it down.

We will do this by:

- Ending Labor's waste, such as $13 million spent on machete bins and $200,000 on pot plants for the Suburban Rail Loop Authority.
- Eliminating Labor's $15 billion of corruption payments on capital projects.
- Saving $22 billion by implementing a hiring freeze on back office roles to ensure funding reaches the essential services that Victorians rely on.
- Saving $1 billion over the next 10 years by repealing Labor's Treaty process and First People's Assembly.
- Saving $20 million over a decade by capping excessive public service salaries.
- Using windfall revenue to pay down debt, not increase spending.
- Fixing infrastructure delivery and ending cost blowouts that have become routine rather than the exception.
- Shifting from debt funded megaprojects to local, community focused infrastructure that delivers real value.

This is how we reduce debt – not by asking families to pay more, but by restoring financial discipline and making government work better.

2 Reducing Cost of Living

Victorians are paying more because the budget has been used as an ATM with no limit, racking up debt, while taxes, fees, charges and levies have all increased to fill holes in the budget.

We will reverse that by delivering real, practical cost of living relief:

- Scrapping the Emergency Services Tax on the family home.
- Exempting first home buyers from Stamp Duty up to $1 million.
- Land Tax relief
- Abolishing the Schools Tax.
- Removing the GP Tax.

These measures are not giveaways. They are investments in our people, their ability to manage work and family life and to save them time and money.

When families prosper, the economy prospers.

3 Open and transparent government

Victorians deserve a government that respects their money with a Charter of Budget Honesty to restore confidence in public finances.

Our Plan for financial integrity will deliver:

- A legislated Charter of Budget Honesty, requiring governments to deliver clear, accurate financial reports to restore trust in government and ensure financial accountability.
- A real time public expenditure tracker to allow you to see where your money is being spent, giving you confidence that your hard-earned money is being used on the services and projects that matter to you.
- A Victorian first Intergenerational Report to provide a long-term view of our economic health.

A Liberal Nationals Government will work for Victorians, not against them.

We will be open and honest and manage your money responsibly.

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4 Supporting business to grow our economy

Victoria must be the easiest and most competitive place in Australia to start and grow a business, because private investment, not government spending, drives long term growth.

We will:

- Deliver payroll tax relief to Victorian businesses.
- Reduce the burden of land tax.
- Reduce red tape that slows investment and stifles innovation.
- Drive investment and jobs.

This will unlock private investment, drive job creation, and rebuild confidence in Victoria.

When businesses grow, jobs grow.

When jobs grow, communities thrive.

5

Build more homes to make home ownership more affordable

Housing affordability has collapsed. Young people are being priced out. Families are being pushed further from where they work. And the dream of home ownership is slipping away.

Poor planning has restricted supply of land and government has been too slow with supporting infrastructure, like roads, sewerage, electricity.

We will:

- Exempt first home buyers from Stamp Duty up to $1 million.
- Expand the Capital City Zone to support sensible density.
- Release land in growth areas.
- Scrap government regulations that are stopping home building in greenfield areas.
- Stop the delays in the planning process and set a clear timeframe for approvals.

Instead of taxing housing, we will build more of it, restoring the dream of home ownership to support our growing population.

6

Investing in people

Skills shortages are holding us back. Businesses cannot find the workers they need, leaving industries that should be thriving, instead struggling to expand.

We will:

- Equip Victoria for the future with advanced jobs in manufacturing and technology.
- Align training with the needs of industry.

Prosperity depends on skills and skills depend on a training system that works.

7 Delivering local infastructure

Communities have been left behind while billions were poured into megaprojects that have run over budget and over time – take Suburban Rail Loop, North East Link, and the West Gate and Metro Tunnels.

At least $15 billion in taxpayer funds has been lost, misused, or redirected to bikies and organized crime on Labor's "Big Build" sites. This "corruption tax" has cost Victorians $5,000 per household.

But while Labor has failed to deliver on those, it's also dropped the ball on the basics that matter to daily life – the state of our local roads, congestion, potholes and local services.

We will:

- Ensure transparency on every project to deliver value for money.
- Introduce an open and honest prioritisation framework.
- Focus on local roads, local congestion, and local services.
- Ensure Growth Area Infrastructure Contributions are re-invested into the local communities from which they are raised.

Infrastructure must serve people, not headlines. It must improve lives, not political outcomes.

8 Ensuring energy security

Reliable, affordable energy is essential for households and businesses. Yet Victoria faces a looming supply gap as older generators retire and new capacity fails to keep pace.

We will:

- Remove the gas ban.
- Reopen Victoria to gas exploration.

Energy policy must be practical, balanced, and focused on reliability.

Without reliable energy, every job, every business, and every household suffers.

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