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## QUICK GUIDE

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## A Guide to the Commonwealth Budget

Daniel Weight and Phillip Hawkins  
Economic Policy

The Commonwealth Budget is typically the most important annual policy statement by the Government.

This Quick Guide identifies information and key concepts that are used in the Budget Papers and related materials.

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## What is the Budget?

The Budget is a series of documents, known as papers, tabled by the Australian Government with the Annual Appropriation Bills. The Budget Papers serve several purposes:

- They are a statement to the Parliament, and through the Parliament the broader Australian community, of the current and forecast economic and fiscal position (including both revenues and expenditures) of the Commonwealth.
- They outline the policy priorities of the Australian Government, and are used by the Government to announce new policies and the estimated fiscal impact of those policies.
- They outline the estimated resourcing of Australian Government departments and agencies, and the costs of the programs they administer.

## What occurs on Budget night?

On Budget night the Treasurer tables the annual Appropriation Bills for the forthcoming year in the House of Representatives, and delivers the second reading speech on Appropriation Bill (No. 1). This speech is also referred to as the Budget Speech. In recent years, the second reading speech on Appropriation Bill (No. 1) has commenced at 7.30 pm.

Since 1994, the Appropriation Bills have typically been tabled on the second Tuesday in May. The **Appendix** shows the dates of all Commonwealth Budgets since 1901.

Along with the Appropriation Bills, the Government also tables the Budget Papers and related materials. The Budget Papers and related materials are made available on the internet at [www.budget.gov.au](http://www.budget.gov.au) when the Treasurer commences the second reading speech on Appropriation Bill (No. 1).

Increasingly, detailed tables and budget data are also released on [data.gov.au](http://data.gov.au) shortly after the Budget Papers are tabled.

## What is in the Budget Papers and related materials?

The Budget Papers comprise:

- the *Budget Speech*
- the *Budget Overview*
- *Budget Paper No. 1: Budget Strategy and Outlook*
- *Budget Paper No. 2: Budget Measures*
- *Budget Paper No. 3: Federal Financial Relations and*
- *Budget Paper No. 4: Agency Resourcing.*

Additionally, for each portfolio, the Government produces a Portfolio Budget Statement. The Government may also table one or more Ministerial Statements with the Budget Papers.

### ***Budget Speech***

The *Budget Speech* is a copy of the second reading speech for the Appropriation Bill (No. 1). The Treasurer will use the second reading speech to set out the reasons why the annual Appropriation Bills should be passed by the Parliament. Treasurers have used the second reading speech to update the Parliament about the prevailing economic circumstances, and to announce important or major policy decisions that the Government has made.

## **Budget Overview**

The *Budget Overview* provides a summary of what the Government considers to be the main or important aspects of the Budget.

### **Budget Paper No. 1: Budget Strategy and Outlook**

*Budget Paper No. 1: Budget Strategy and Outlook* provides high-level information about the overall economic outlook, and the Commonwealth's fiscal position. Specifically, it provides:

- information about the international and domestic economic outlook, including numerical forecasts of key economic parameters such as gross domestic product (GDP) growth, employment and unemployment, and the consumer price index (CPI)
- a statement of the Government's fiscal strategy and the fiscal outlook of the Commonwealth
- estimates of the revenues and expenditures of the Commonwealth, and their composition
- information on the proposed capital investment of the Commonwealth
- information on the assets, liabilities—including contingent liabilities, or 'risks'—and debt held or owed by the Commonwealth and
- historical information about the Commonwealth's fiscal and debt position.

*Budget Paper No. 1: Budget Strategy and Outlook* also contains technical details about the presentation of the financial information of the Commonwealth, including how individual entities are classified for accounting purposes, and the budgeted financial statements for the whole of the Commonwealth Government.

### **Budget Paper No. 2: Budget Measures**

*Budget Paper No. 2: Budget Measures* contains information about the budget measures—or policies—the Government has decided to pursue. Each budget measure is classified according to what aspect of the Commonwealth's finances it mostly affects, with:

- a *revenue measure* mostly affecting the revenues of the Commonwealth
- an *expense measure* mostly affecting expenses of the Commonwealth and
- a *capital measure* mostly affecting the capital—or assets—held by the Commonwealth.

The description of each measure will have a costing attached to it.

A costing is an estimate of the impact of the proposed policy on the fiscal position, or 'budget balance', of the Commonwealth over the forward estimates period.

For revenue measures:

- a positive costing reflects an *increase* in revenue from the policy measure (a positive impact on the Budget balance) and
- a negative costing reflects a *decrease* in revenue from the policy measure (a negative impact on the Budget balance).

For expense measures:

- a positive costing reflects an *increase* in expenditure from the policy measure (a negative impact on the Budget balance) and

- a negative number reflects a *decrease* in expenditure from the policy measure (a positive impact on the Budget balance).

For capital measures:

- a positive number reflects an *increase* in the assets of the Commonwealth and
- a negative number reflects a *decrease* in the assets of the Commonwealth.

**Example:** If the Government announces a measure to build a new computer system, because the computer system will—once completed—be an asset for the Commonwealth, the measure will be classified as a capital measure. The measure will have a positive costing associated with it as the decision will result in an increase in the assets held by the Commonwealth.

Some policy measures cannot be accurately costed by the government, or may not have any financial implications. The Budget papers, therefore, may also identify some measures' costing as:

- a nil effect, denoted by '—'
- a small effect that is close to zero, denoted by '...' or
- an uncertain or unquantifiable effect, denoted by '\*'.

Costings are generally only presented for the four year forward estimates period.

### ***Budget Paper No. 3: Federal Financial Relations***

*Budget Paper No. 3: Federal Financial Relations* contains information about grants of financial assistance made by the Commonwealth to the states and territories. There are two categories of financial assistance that the Commonwealth may make:

- Specific purpose payments are monies provided by the Commonwealth on the condition that the states and territories spend those monies on specified purposes such as health, education, or roads, or use them to fund local governments. These are sometimes called 'tied grants'.
- General revenue assistance is money provided by the Commonwealth to the states or territories without any conditions on how it may be spent. Assistance of this type is sometimes called 'untied grants'.

The main type of general revenue assistance is the revenue from the Goods and Services Tax (GST). *Budget Paper No. 3: Federal Financial Relations* provides estimates of the amount of GST revenue that will be collected, and estimates of how much each state and territory will receive from the GST.

A supplement to *Budget Paper No. 3* that is only available online sets out where any conditions that attach to grants of financial assistance to the states and territories may be found or obtained, and how monies provided to the states and territories are to be appropriated by the Parliament.

### ***Budget Paper No. 4: Agency Resourcing***

*Budget Paper No. 4: Agency Resourcing* deals with the various types of appropriations that are used by the Government to fund entities and activities. *Budget Paper No. 4: Agency Resourcing* shows:

- for each entity, and for each outcome of each entity, the amounts and types of appropriation that are expected to be utilised in the forthcoming year

- for each piece of legislation that provides for a special appropriation, the amount of money expected to be drawn against that appropriation in the forthcoming year and
- for each special account, the expected transactions on that special account, and the expected balance of that special account at the beginning and end of the forthcoming year.

*Budget Paper No. 4: Agency Resourcing* also shows the expected level of staffing for each entity.

### **Portfolio Budget Statements**

A Portfolio Budget Statement is a statement that is tabled by the relevant portfolio minister in support of the appropriation for that portfolio proposed in the Budget Papers. Portfolio Budget Statements are made available on departments' websites at the same time as the Budget Papers are released.

A Portfolio Budget Statement provides more detail on the proposed activities and expenditures of each entity in the portfolio for the Budget year and the forward estimate years. A Portfolio Budget Statement contains an overview of the portfolio, with separate sections for each Commonwealth entity within that portfolio.

**Example:** The Australian Tax Office is an entity within the Treasury Portfolio. Therefore, the Treasury Portfolio Budget Statement will include a section relating to the Australian Tax Office.

For each Commonwealth entity, a Portfolio Budget Statement will include:

- a statement that shows the financial resources proposed to be made available to that entity from all sources
- a reconciliation showing the expected impact of the Government's announced measures on that entity
- the outcomes that the Government intends that entity to pursue
- a description of the programs that will contribute to each of the entity's outcomes, an estimate of the expenses expected to be incurred in delivering each program, and performance indicators against which the Government intends the performance of each program to be measured and
- the budgeted financial statements of that entity.

Where it is relevant to the activities of an entity, a Portfolio Budget Statement will also include other material, such as information about the balances of, and transactions on, any special accounts within an entity.

If additional Appropriation Bills are introduced during the year, the Government will release a *Portfolio Additional Estimates Statement* or a *Portfolio Supplementary Additional Estimates Statement* for each portfolio that has its appropriation changed. These statements will update the information in the most recent Portfolio Budget Statement.

### **Ministerial Statements**

The Government may also table one or more Ministerial Statements. Typically, Ministerial Statements released with the Budget group together information related to one theme or issue.

**Example:** If the Government wants to show how much it is doing to assist regional or remote parts of Australia, it may release a Ministerial Statement that brings together activities across all portfolios that the Government believes assist regional and remote areas.

## What occurs after Budget night?

On the Thursday immediately following Budget night, a second reading speech on annual Appropriation Bill (No. 1) is delivered by the Leader of the Opposition. The speech is often referred to as the Leader of the Opposition's Budget reply speech.

The details of the expenditure proposed in the Budget are referred by the House of Representatives to the Senate for consideration by the Senate. This enables the Senate to commence its scrutiny of the Budget through the Senate Estimates process, despite the Senate having not yet received the annual Appropriation Bills from the House of Representatives.

## Legislation relating to the financial management of the Commonwealth

### ***Charter of Budget Honesty***

The Charter of Budget Honesty is a set of rules that establish how the Commonwealth is to manage and report on its fiscal performance. It is a schedule to the [\*Charter of Budget Honesty Act 1998\*](#).

### ***Public Governance, Performance and Accountability Act 2013***

The [\*Public Governance, Performance and Accountability Act 2013\*](#) is the main Act that provides for the financial management of the Commonwealth. The Act allows certain matters to be dealt with via delegated legislation, known as Rules.

## Other Budget-related reports not released on Budget night

Additional reports must be publicly released and tabled in Parliament from time to time.

### ***Mid-year Economic and Fiscal Outlook***

Under the Charter of Budget Honesty, the Treasurer must release the *Mid-Year Economic and Fiscal Outlook* report within six months of the Budget, or by the end of January in a given year, whichever is later. The *Mid-Year Economic and Fiscal Outlook* report must update any information that has changed since the Budget.

### ***Final Budget Outcome***

Under the Charter of Budget Honesty, the Treasurer must produce a *Final Budget Outcome* within three months of the end of each financial year. The Final Budget Outcome must contain the fiscal outcomes for the Commonwealth for the relevant year.

### ***Intergenerational Report***

Under the Charter of Budget Honesty, every five years the Treasurer must release and table in Parliament an *Intergenerational Report*. The *Intergenerational Report* must assess the sustainability of current Government policies over the next 40 years.

### ***Pre-election Economic and Fiscal Outlook***

Under the Charter of Budget Honesty, within 10 days of the calling of a general election, the Secretaries of the Department of Finance and the Treasury must release a *Pre-Election Economic and Fiscal Outlook* report. The report must update any information that has changed from the last budget update.

### ***Post-election Report***

Under the [\*Parliamentary Service Act 1999\*](#), within 30 days of the end of the caretaker period for a general election, the Parliamentary Budget Officer must release a *Post-election Report* that sets

out the Parliamentary Budget Officer's estimates of the costings of the election commitments made by political parties during the preceding election campaign.

## Key concepts used in the Budget Papers

In order to understand the Budget Papers, it is useful to explain some concepts used within them.

### *Accrual accounting and cash accounting*

The Budget Papers present figures on both an accrual and cash accounting basis.

Accrual accounting is a method of accounting that records income when it is earned and costs when they are incurred, regardless of when any cash is received or paid. Under accrual accounting, the Commonwealth's recognised costs are referred to as **expenses or expenditures** and its income (including from taxes) is referred to as **revenue**.

Cash accounting is a method of accounting that records receipts and payments of cash when they occur. Under cash accounting, the costs paid out by the Commonwealth are referred to as **payments** and its income received is referred to as **receipts**.

**Example:** The decline in value of an asset as it wears out—known as depreciation—is recognised as an expense for an entity as it occurs, even though no cash payment is required at that time.

**Example:** A department purchasing a service from a supplier may be invoiced for those services, but have 30 days to pay for them. The purchase would be recognised on an accrual basis when the supply is invoiced, and be recognised on a cash basis when the invoice is actually paid.

Costings of Budget measures are presented on an accrual accounting basis.

### *Timeframes and terminology*

The Budget is predominantly a forward looking document.

Information contained in the Budget Papers is generally presented for a five year period, namely:

- the current financial year
- the Budget year and
- the three financial years following the Budget year (the **forward estimates period**).

Particularly for economic information, the Budget Papers will also contain **forecasts** or **projections** for at least the three years of the forward estimates period.

There are subtle differences between **forecasts** and **projections**:

- A forecast indicates that the Government expects an economic parameter to occur.
- A projection indicates that the Government has based its planning on an assumption of an economic parameter occurring, but has not formed a view about whether that parameter will occur.

Projections are sometimes called planning assumptions.



## ***Net operating balance, fiscal balance and underlying cash balance***

The **Net operating balance (NOB)** is an accrual accounting measure of the difference between the revenues and the expenses of the Commonwealth. It excludes investments in capital made by the Commonwealth and as such can be considered an estimate of the ability of the Government to meet the recurrent expenditures of Government with its revenues in any one year.

The **Fiscal balance** is equal to the NOB adjusted for net capital investments made by the Commonwealth. It can be considered an indicator of the Government's total borrowing requirements.

The **underlying cash balance** is a cash accounting measure of the balance between the receipts and payments of the Commonwealth, including payments associated with capital expenditures. It is the Government's preferred measure of showing the surplus or deficit of the Commonwealth in any one year.

## ***Parameter variations and policy decisions***

In places in the Budget Papers, a distinction is made between changes to the Commonwealth's finances that occur because of parameter variations, and changes that occur because of policy decisions.

A parameter variation is a change to the finances of the Commonwealth that is outside the direct control of the Government. Parameter variations mostly occur because of changes in the broader Australian or international economy, and changes to the composition or demographics of the Australian population.

**Example:** Companies pay tax on their profits. If, in a given year, company profits are lower than previously anticipated, Commonwealth tax receipts from companies are also likely to be lower.

Such a reduction in company tax receipts would be recorded as a parameter variation in the Commonwealth Budget.

Parameter variations may affect both the receipts and payments of the Commonwealth.

**Example:** Unemployment benefits are available to any person who is unemployed within the meaning of the *Social Security Act 1991*. If there are more people unemployed in a given year, payments of unemployment benefits will be greater.

The reasons for, and magnitude of, parameter variations are mostly set out in the economic and financial information contained in *Budget Paper No. 1: Budget Strategy and Outlook*.

The term policy decision denotes the cumulative effect of all changes to the finances of the Commonwealth that arise because of the budget measures—or actions—of the Government. Each budget measure is set out in *Budget Paper No. 2: Budget Measures*. The magnitude of the cumulative effect of the Government's policy decisions are set out in the financial information contained in *Budget Paper No. 1: Budget Strategy and Outlook*.

## ***Outcomes and programs***

An outcome is the purpose for which monies are appropriated to a Commonwealth entity.

A program is an activity that is undertaken by a Commonwealth entity to achieve an outcome. For each outcome, there may be one or more programs.

## ***Administered and departmental items***

An administered item is an item that a Commonwealth entity administers on behalf of the Commonwealth as a whole. An administered item may be expenditure, revenue, or an asset. A Commonwealth entity does not have discretion about what it can do with an administered item, and must use that item in the way the Government directs. Administered items mostly relate to outcomes and programs that are managed by an entity.

Departmental items are expenditures, revenues, or assets over which a Commonwealth entity has discretion about how they may be used. Departmental items are mostly used for the running of entities, such as for paying and accommodating staff.

## ***General Government Sector, Public Non-financial Corporations sector and Public Financial Corporations sector entities***

Commonwealth entities are classified according to their activities and objectives into one of three sectors.

Most Commonwealth entities do not seek to make a profit, and are classified as General Government Sector entities. Where a Commonwealth entity provides goods and services and seeks to make a profit, it will be classified as either a Public Non-financial Corporation or a Public Financial Corporation, depending upon whether or not it provides financial services.

**Example:** If the Government established a corporation that had the purpose of providing loans for a certain purpose on commercial terms and the Government expected that entity to make a profit.

The corporation would be classified as a Public Financial Corporation (PFC) in the Budget. An existing example of a PFC is the Export Finance and Insurance Corporation.

Most material in the Budget Papers relates to the activities of entities in the general government sector only.

## ***Consolidated Revenue Fund and appropriations***

The Consolidated Revenue Fund is established by section 81 of the [Constitution](#). All monies received by the Commonwealth must be paid into the Consolidated Revenue Fund. It is a constitutional requirement that, before the Government may spend any monies, an Act of the Parliament providing for an appropriation must authorise the release of the monies from the Consolidated Revenue Fund.

A Bill that proposes an appropriation may take two general forms, namely:

- an annual Appropriation Bill or
- a Bill that proposes a special appropriation.

Each year, annual Appropriation Bills provide for about 20 per cent of the Commonwealth's expenditure, and special appropriations provide for about 80 per cent of the Commonwealth's expenditure.

## ***Annual Appropriation Bills***

An annual Appropriation Bill will typically propose the appropriation of a finite amount of money, but that money will be provided to a broad range of entities and outcomes. The finite nature of such appropriations means that the Executive Government must return to the Parliament

periodically and request the Parliament appropriate further monies for those entities and outcomes.

Each year, there are at least three annual Appropriation Bills. Appropriation Bill (No. 1) for a given year will propose to appropriate monies for activities that are part of the 'ordinary annual services' of the Executive Government. Appropriation Bill (No. 2) in a given year will propose to appropriate monies for the 'other' annual services of the Executive. The Senate enjoys different powers over Appropriation Bills for the 'ordinary annual services' of the Executive Government and Appropriation Bills for the 'other' annual services of the Executive Government. The difference between the two types of Appropriation Bill, and powers of the Senate over each, are explained in more detail in [Odgers' Senate Practice](#).

The appropriation of monies for the operation of the Parliament for a given year is proposed in a separate Appropriation (Parliamentary Departments) Bill, reflecting that the Parliament is distinct from the Executive Government.

Often the Government will require further monies during the year, and will introduce additional Appropriation Bills. Additional Appropriation Bills will be numbered consecutively.

If, in a given year, the Government does not intend to table and pass through the Parliament a full Budget before the start of the financial year, the Government may introduce Supply Bills that propose to appropriate a small amount of money to ensure the continued operation of the Government until a full Budget can be prepared.

### ***Special appropriations***

A Bill may also propose to appropriate an unlimited amount of money, but only make it available for a specific purpose or in specific circumstances. Such an appropriation is known as a special appropriation. Almost all of the Commonwealth's substantial expenditure programs are now provided for by special appropriations; with monies being automatically released from the Consolidated Revenue Fund where the criteria applying to that appropriation are met.

**Example:** Medicare is established under the *Health Insurance Act 1973*. Section 125 of that Act appropriates from the Consolidated Revenue Fund any amount of money required for the payment of Medicare benefits.

To change the amount of money that will be provided by a special appropriation, the criteria that must be met to use the special appropriation need to be changed. Where those criteria are set out in legislation, the Parliament must pass an amendment to that legislation.

**Example:** The *Paid Parental Leave Act 2010* provides the circumstances under which a person is entitled to parental leave pay. To change the amount that is paid under that Act, an amendment to that Act is needed to change the eligibility criteria for parental leave pay.

### ***Retained revenue receipts***

Section 74 of the [Public Governance, Performance and Accountability Act 2013](#) provides a mechanism where certain amounts received by entities may be retained by those entities. The categories of revenues mostly relate to amounts likely to be received by an entity to defray the cost of providing a good or service. Examples may include application or processing fees.

The exact categories of monies that agencies are able to retain are set out in the Rules made under the *Public Governance, Performance and Accountability Act 2013*.



## ***Special Accounts***

A special account is an amount of money that is held in the Consolidated Revenue Fund and is earmarked for a specific purpose, and which may only be released when the criteria for release are satisfied.

Special accounts are mostly used to provide transparency about how much the Government is providing to a specific purpose or activity, or to quarantine amounts for specific purposes or activities. They are often used when dealing with entities outside of the Commonwealth Government as a way to account for funds.

## Appendix: Details of prior Commonwealth Budgets

Year:	Date of Budget	Delivered by:	Party:
1901	8 October 1901	George Turner	Protectionist Party
1902	23 September 1902	George Turner	Protectionist Party
1903	28 July 1903	George Turner	Protectionist Party
1904	18 October 1904	George Turner	Protectionist Party
1905	22 August 1905	John Forrest	Protectionist Party
1906	31 July 1906	John Forrest	Protectionist Party
1907	8 August 1907	William Lyne	Protectionist Party
1908	14 October 1908	William Lyne	Protectionist Party
1909	12 August 1909	John Forrest	Commonwealth Liberal Party
1910	7 September 1910	Andrew Fisher	Australian Labor Party
1911	26 October 1911	Andrew Fisher	Australian Labor Party
1912	1 August 1912	Andrew Fisher	Australian Labor Party
1913	2 October 1913	John Forrest	Commonwealth Liberal Party
1914	3 December 1914	Andrew Fisher	Australian Labor Party
1915	<b>No budget</b>	<b>No budget</b>	<b>No budget</b>
1916	9 May 1916	William Higgs	Australian Labor Party
1917	8 August 1917	John Forrest	Nationalist Party
1918	25 September 1918	William Watt	Nationalist Party
1919	8 October 1919	Alexander Poynton*	Nationalist Party
1920	16 September 1920	Joseph Cook	Nationalist Party
1921	29 September 1921	Joseph Cook	Nationalist Party
1922	17 August 1922	Stanley Bruce	Nationalist Party
1923	26 July 1923	Earle Page	Nationalist—Australian Country Party
1924	31 July 1924	Earle Page	Nationalist—Australian Country Party
1925	13 August 1925	Earle Page	Nationalist—Australian Country

<b>Year:</b>	<b>Date of Budget</b>	<b>Delivered by:</b>	<b>Party:</b>
			Party
1926	8 July 1926	Earle Page	Nationalist—Australian Country Party
1927	28 September 1927	Earle Page	Nationalist—Australian Country Party
1928	30 August 1928	Earle Page	Nationalist—Australian Country Party
1929	22 August 1929	Earle Page	Nationalist—Australian Country Party
1930	9 July 1930	James Scullin	Australian Labor Party
1931	10 Jul 1931	Edward Theodore	Australian Labor Party
1932	1 September 1932	Joseph Lyons	United Australia Party
1933	4 October 1933	Joseph Lyons	United Australia Party
1934	24 July 1934	Joseph Lyons	United Australia Party
1935	23 Sep 1935	Richard Casey	United Australia Party
1936	10 September 1936	Richard Casey	United Australia Party
1937	24 July 1937	Joe Lyons	United Australia Party
1938	21 September 1938	Richard Casey	United Australia Party
1939	8 September 1939	Robert Menzies	United Australia Party
1940	21 November 1940	Arthur Fadden	National Party of Australia (Country Party)
1941	25 September 1941	Arthur Fadden	National Party of Australia (Country Party)
1942	2 September 1942	Ben Chifley	Australian Labor Party
1943	29 September 1943	Ben Chifley	Australian Labor Party
1944	7 September 1944	Ben Chifley	Australian Labor Party
1945	7 September 1945	Ben Chifley	Australian Labor Party
1946	14 November	Ben Chifley	Australian Labor Party

<b>Year:</b>	<b>Date of Budget</b>	<b>Delivered by:</b>	<b>Party:</b>
	1946		
1947	19 September 1947	Ben Chifley	Australian Labor Party
1948	8 September 1948	Ben Chifley	Australian Labor Party
1949	7 September 1949	Ben Chifley	Australian Labor Party
1950	12 October 1950	Arthur Fadden	National Party of Australia (Country Party)
1951	26 September 1951	Arthur Fadden	National Party of Australia (Country Party)
1952	6 August 1952	Arthur Fadden	National Party of Australia (Country Party)
1953	9 September 1953	Arthur Fadden	National Party of Australia (Country Party)
1954	18 May 1954	Arthur Fadden	National Party of Australia (Country Party)
1955	24 August 1955	Arthur Fadden	National Party of Australia (Country Party)
1956	30 August 1956	Arthur Fadden	National Party of Australia (Country Party)
1957	3 September 1957	Arthur Fadden	National Party of Australia (Country Party)
1958	5 August 1958	Arthur Fadden	National Party of Australia (Country Party)
1959	11 August 1959	Harold Holt	Liberal Party Of Australia
1960	16 August 1960	Harold Holt	Liberal Party Of Australia
1961	15 August 1961	Harold Holt	Liberal Party Of Australia
1962	7 August 1962	Harold Holt	Liberal Party Of Australia
1963	13 August 1963	Harold Holt	Liberal Party Of Australia
1964	11 August 1964	Harold Holt	Liberal Party Of Australia
1965	17 August 1965	Harold Holt	Liberal Party Of Australia
1966	16 August 1966	William McMahon	Liberal Party Of Australia
1967	15 August 1967	William McMahon	Liberal Party Of Australia
1968	13 August 1968	William	Liberal Party Of Australia

<b>Year:</b>	<b>Date of Budget</b>	<b>Delivered by:</b>	<b>Party:</b>
		McMahon	
1969	12 August 1969	William McMahon	Liberal Party Of Australia
1970	18 August 1970	Les Bury	Liberal Party Of Australia
1971	17 August 1971	Billie Snedden	Liberal Party Of Australia
1972	15 August 1972	Billie Snedden	Liberal Party Of Australia
1973	21 August 1973	Frank Crean	Australian Labor Party
1974	17 September 1974	Frank Crean	Australian Labor Party
1975	19 August 1975	Bill Hayden	Australian Labor Party
1976	17 August 1976	Phillip Lynch	Liberal Party Of Australia
1977	16 August 1977	Phillip Lynch	Liberal Party Of Australia
1978	15 August 1978	John Howard	Liberal Party Of Australia
1979	21 August 1979	John Howard	Liberal Party Of Australia
1980	19 August 1980	John Howard	Liberal Party Of Australia
1981	18 August 1981	John Howard	Liberal Party Of Australia
1982	17 August 1982	John Howard	Liberal Party Of Australia
1983	23 August 1983	Paul Keating	Australian Labor Party
1984	21 August 1984	Paul Keating	Australian Labor Party
1985	20 August 1985	Paul Keating	Australian Labor Party
1986	19 August 1986	Paul Keating	Australian Labor Party
1987	15 September 1987	Paul Keating	Australian Labor Party
1988	23 August 1988	Paul Keating	Australian Labor Party
1989	15 August 1989	Paul Keating	Australian Labor Party
1990	21 August 1990	Paul Keating	Australian Labor Party
1991	20 August 1991	John Kerin	Australian Labor Party
1992	18 August 1992	John Dawkins	Australian Labor Party
1993	17 August 1993	John Dawkins	Australian Labor Party
1994	10 May 1994	Ralph Willis	Australian Labor Party
1995	9 May 1995	Ralph Willis	Australian Labor Party
1996	20 August 1996	Peter Costello	Liberal Party Of Australia
1997	13 May 1997	Peter Costello	Liberal Party Of Australia



<b>Year:</b>	<b>Date of Budget</b>	<b>Delivered by:</b>	<b>Party:</b>
1998	12 May 1998	Peter Costello	Liberal Party Of Australia
1999	11 May 1999	Peter Costello	Liberal Party Of Australia
2000	9 May 2000	Peter Costello	Liberal Party Of Australia
2001	22 May 2001	Peter Costello	Liberal Party Of Australia
2002	14 May 2002	Peter Costello	Liberal Party Of Australia
2003	13 May 2003	Peter Costello	Liberal Party Of Australia
2004	11 May 2004	Peter Costello	Liberal Party Of Australia
2005	10 May 2005	Peter Costello	Liberal Party Of Australia
2006	9 May 2006	Peter Costello	Liberal Party Of Australia
2007	8 May 2007	Peter Costello	Liberal Party Of Australia
2008	13 May 2008	Wayne Swan	Australian Labor Party
2009	12 May 2009	Wayne Swan	Australian Labor Party
2010	11 May 2010	Wayne Swan	Australian Labor Party
2011	10 May 2011	Wayne Swan	Australian Labor Party
2012	8 May 2012	Wayne Swan	Australian Labor Party
2013	14 May 2013	Wayne Swan	Australian Labor Party
2014	13 May 2014	Joe Hockey	Liberal Party Of Australia
2015	12 May 2015	Joe Hockey	Liberal Party Of Australia
2016	3 May 2016	Scott Morrison	Liberal Party Of Australia
2017	9 May 2017	Scott Morrison	Liberal Party Of Australia
2018	2 April 2018	Scott Morrison	Liberal Party Of Australia

\* Acting Treasurer.

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