



Robyn LAMBLEY MLA
Independent Member
for **ARALUEN**



MEDIA RELEASE

Infrastructure Development Fund dumped to Pay for Mounting Debt

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Today we hear the CLP's Infrastructure Development Fund is to be dumped. This was a fund originally set up in 2016 with \$300m from the sale of TIO, designed to attract infrastructure investment into the NT.

Gunner took \$100m out of the fund when he came to office, reducing the equity of the Fund to \$200m.

Gunner and his Treasurer Nicole Manison were always going to dump the Infrastructure Development Fund. Neither of them ever valued or even comprehended what the fund was set up to achieve.

As Treasurer, Manison failed to competently oversee the management of Infrastructure Development Fund that made just one investment in 2 years into a water company without a water licence. This has cost Territorians \$10m that cannot be recouped, according to the Treasurer.

The administration costs of running the fund were sinking it alone, running into over a \$1m per year.

"The mismanagement of the Territory finances by the Gunner Government over the past 2 years has been a disgrace" said Mrs Lambley.

"In 2 years Gunner and Manison have sent the Territory broke."

"There is no doubt Labor will need every cent they can get their hands on to get them through to the next election. In the meantime, businesses are going broke and more people are out of work."

"The only thing Labor are good at is spending money. Gunner has clocked up a debt of \$7.5b, from just over \$1m in 2016."

"We have gone from chaos to incompetency under Labor. Territorians deserve a whole lot better" said Mrs Lambley.

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