

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates

10 – 11 February 2010

**Question: aet 107**

**Topic: Net Debt - Surplus**

**Hansard Page: E66 (11/02/2010)**

**Senator JOYCE asked:**

**Senator JOYCE**—Okay. How many years of surpluses and by what amount would you need to run to pay back \$245 billion?

**Mr Ray**—The projections that were done at MYEFO were, I think, that net debt is returned to zero in 2021- 22. The first surplus was in 2015-16.

**Senator JOYCE**—What sort of surplus do you need to run? About \$17 billion or something, isn't it?

**Mr Ray**—We can take the question on notice, but I do not think we have published anything that can help you calculate that.

**Answer:**

The 2009-10 Mid-Year Economic and Fiscal Outlook (MYEFO) projected that net debt would reach zero in 2021-22. As can be seen in Chart 3.1 on page 34 in the MYEFO, budget surpluses over that period average a little under 1 per cent of GDP.