



## GOVERNMENT OF NIUE

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### NIUE ASSEMBLY PASSED THE ANNUAL APPROPRIATION BUDGET

**Alofi Niue, - 30 June 2023** – The Niue Assembly has approved the Appropriation Budget for the 2023/2024 financial year, effective from 1<sup>st</sup> July 2023.

Minister of Finance Crossley Tatui has acknowledged the overwhelming support by the members of the Assembly, the Speaker and Government Officials.

The Assembly discussed the Public Accounts Committee report presented by Lakepa member Rhonda Tiakia-Tomailuga. The report highlighted three key issues raised by the government ministries and department officials being the lack of capacity in the public service, disparity of salaries and the high asset maintenance cost.

The total appropriated expenditure of \$53.91 million exceeds the estimated revenue by a \$8.74 million deficit. Overall, the budget represents an increase in appropriated expenditures of \$1.65 million or 3.17 percent an increase in expected revenue of \$2.91 million or 6.2 percent, and a decrease in the deficit of \$1.26 million or 12.6 percent from the previous financial year 2023/24 budget.

Minister Tatui said, “Global inflation is having significant impact on the economy, the cost of living and annual budget. High fuel prices are affecting the government budget immensely.”

“The economic recovery for the remained of the year remains relatively weak as arrival numbers have not returned to pre-pandemic levels. The recovery of the tourism industry is critical for the long-term economic growth.”

To improve the long-term fiscal position, the government has commenced whole of government reforms. The Minister acknowledged the good work by the Financial Secretary, Doreen Siataga and staff of the Ministry of Finance and all government officials.

Minister Tatui concluded, “We are facing challenging times and everyone needs to work collaboratively. I extend appreciation to the governments of New Zealand, Australia, China, India and other donor partners for their ongoing support”.

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