

# BOARD OF TREASURERS

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## Communiqué

Friday 20 March 2020

The Board of Treasurers met by teleconference today to confirm that the states and territories will do all they can to support the economy as it deals with the COVID-19 pandemic.

The Board discussed the latest national and global economic developments, and what state and federal government measures are necessary to help businesses survive and workers to keep their jobs.

As the country combats the pandemic, it was agreed that all states and territories would adopt the recommendation of the National Cabinet and delay their Budgets.

The Board agreed that it is not currently possible to develop and set out fiscal and economic strategies for the full year.

The Board acknowledged that it will be essential that when the states and territories hand down their Budgets, they focus on restoring confidence to our economies and the national economy, and deliver on the needs of the community.

The Board agreed to work cooperatively and share key insights in order to develop to most effective policy responses in the current environment.

The Board notes the Commonwealth as well as state and territory governments are taking emergency steps to support businesses, and we need them to take every possible measure to keep Australians in work.

The resolve of the Board was to also keep our focus on ensuring health services are supported to do their urgent work protecting Australians from the threat of COVID-19.

### **Board of Treasurers**

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