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|  2020-21 National fiscal outlook| At a Glance[[1]](#footnote-1),[[2]](#footnote-2) |
| National[[3]](#footnote-3)  |  |  |
| Net operating, fiscal balance and net capital investment | Revenue and expenses | Net debt |
|  |  |  |
| Commonwealth as at December 2020 |  |  |
| Net operating, fiscal balance and net capital investment | Revenue and expenses | Net debt |
|  |  |  |
| New South Wales[[4]](#footnote-4) as at February 2021 |  |  |
| Net operating, fiscal balance and net capital investment | Revenue and expenses  | Net debt |
|  |  |  |
| Victoria as at November 2020 |  |  |
| Net operating, fiscal balance and net capital investment | Revenue and expenses  | Net debt |
|  |  |  |
| Queensland as at December 2020 |  |  |
| Net operating, fiscal balance and net capital investment | Revenue and expenses  | Net debt |
|  |  |  |

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|  2020-21 National fiscal outlook| At a Glance |
| Western Australia[[5]](#footnote-5) as at December 2020 |  |  |
| Net operating, fiscal balance and net capital investment | Revenue and expenses | Net debt |
|  |  |  |
| South Australia as at November 2020 |  |  |
| Net operating, fiscal balance and net capital investment | Revenue and expenses | Net debt |
|  |  |  |
| Tasmania as at February 2021 |  |  |
| Net operating, fiscal balance and net capital investment | Revenue and expenses | Net debt |
|  |  |  |
| Australian Capital Territory as at February 2021 |
| Net operating, fiscal balance and net capital investment | Revenue and expenses | Net debt |
|  |  |  |
| Northern Territory as at November 2020 |  |  |
| Net operating, fiscal balance and net capital investment | Revenue and expenses | Net debt |
|  |  |  |

1. This snapshot accompanies the PBO’s *2020-21 National Fiscal Outlook* report. Data from 2002-03 to 2018-19 are sourced from Australian Bureau of Statistics *Government Finance Statistics, Annual.* 2019-20 data are sourced from Commonwealth, states and territories 2019-20 final budget outcomes and 2020-21 budget papers and mid-year reports. Forecasts for 2020-21 to 2023-24 are sourced from 2020-21 Commonwealth, state and territory budget papers and mid-year updates. Data are generally comparable over time, but there are some differences in the budget treatment of items across jurisdictions. Further information about data and methods, and a glossary of the budget terms used here, is provided in the technical appendix. [↑](#footnote-ref-1)
2. Net capital investment excludes government businesses. [↑](#footnote-ref-2)
3. The national charts include Commonwealth, state, territory and local governments and eliminate transfers between levels of government to arrive at a consolidated national fiscal position. [↑](#footnote-ref-3)
4. The New South Wales projections of revenue and expenses have been adjusted by the PBO to improve comparability over time and across jurisdictions. [↑](#footnote-ref-4)
5. The Western Australian projections of revenue and expenses have been adjusted by the PBO to improve comparability over time and across jurisdictions. [↑](#footnote-ref-5)