



Parliamentary  
Budget Office

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# GUIDE TO THE ELECTION COMMITMENTS REPORT

June 2025

# At a glance

This is a guide to reading the *Election Commitments Report (ECR)* for parliamentarians and their staff, journalists and members of the public.

The ECR presents the budget impacts of the policy platforms for all major parties (the Australian Labor Party, Coalition and Australian Greens), as well as the independent member for Indi who elected to be included in the report.

The Parliamentary Budget Officer determines which election commitments are included in the report. To be included, the commitment must be publicly announced, sufficiently specific and have a material financial impact on the budget.

The report includes a summary of each party's platform and the budget impacts of each election commitment over the forward estimates (2025-26 to 2028-29) and the medium term (10 years to 2035-36). For all commitments with a net financial impact that is not zero, the report includes detailed costing documentation.

The ECR helps Parliament and the public hold parties to account by creating a record of all the promises made during an election, and their full cost. As costings are done on the same basis for all parties, the process also supports future debate on policy, rather than on the accuracy of costings.

The rest of this guide covers what the ECR is in more detail, including what an election commitment is and how the budget impacts of commitments are presented.

For more information on how to read Australian Government budget papers, see *[Guide to the Budget](#)*.

## What is the Parliamentary Budget Office (PBO)?

The PBO was established in 2012 to inform the Parliament by providing independent and non-partisan analysis of the budget cycle, fiscal policy and the financial implications of proposals.

We do this in 3 main ways:

- By responding to requests made by Senators and Members for costings of policy proposals or for analysis of matters relating to the budget. This includes analysis provided to Parliamentary inquiries.
- By publishing and presenting information to enhance the public understanding of budget and fiscal policy settings.
- By publishing a report after every general election that provides transparency around the fiscal impact of the election commitments of major parties, and minor parties and independents that choose to be included.

Further information and an introduction to the PBO's services is available here: [About the PBO](#).

# What is the PBO's Election Commitments Report?

The *Election Commitments Report (ECR)* presents the budget impacts of the policy platforms for all major parties, as well as any minor parties and independents who choose to be included in the report.

## What can I find in the ECR?

There are minimum requirements for the ECR as defined by legislation, and each successive report has built on those.<sup>1</sup> The 2025 ECR presents:

- a summary and comparative analysis of the impact of the major parties' platforms on the 3 key budget aggregates (underlying cash balance, fiscal balance and headline cash balance) and gross and net debt (in the 'Major party election commitments' section).
- for each major party, analysis of the budget impacts of election commitments over the forward estimates and medium term, including the top 10 election commitments by financial impact. This analysis is also provided for independents or minor parties that opt into the report (see party sections of the report)
- detailed costing documentation for every commitment with a financial impact that is not zero are included in the report. The *Guide to reading PBO costings* is a quick guide to these costing documents, which are also available in a searchable format on our website.
- full table and chart data (see the [Downloads tab](#) of the website), a methodological appendix ([Appendix E](#)) and [glossary](#).

## Why publish the ECR?

The ECR is an important and legislated function of the PBO. It is released after the election, once all the announced commitments are costed. The first edition of the ECR (then known as the post-election report) was published in 2013.

The ECR helps Parliament and the public hold parties to account by providing a comprehensive public record of the full cost of all the material promises made during an election against the 3 key budget aggregates (underlying cash balance, fiscal balance and headline cash balance) on a comparable basis.

By having all commitments costed on the same basis for both government and non-government parties, it facilitates discussion on the merits of the policy rather than on the accuracy of costings.

The 2025 ECR, including all associated costings, can be found on the [2025 General election](#) page of the PBO website. All previous reports are also available on the [PBO website](#).



### Did you know?

For the ECR, a major party is one with 5 or more sitting members.

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<sup>1</sup> Subsections 64MA(3) to (8) of the *Parliamentary Service Act 1999* give the legislative requirements for the report.

# What is an election commitment?

**Political parties make many announcements during an election campaign, but not all of these will count as an election commitment for the ECR.**

An election commitment is a policy that a party has publicly announced and intends to seek to have implemented after the election. For an announcement to be included as an election commitment in the ECR, it must meet some key criteria:

- The commitment must have a material impact on the Australian Government budget. We typically present only those commitments that have a non-zero financial impact. For example, commitments that are fully offset, already in the budget baseline, or only include regulatory changes that can be delivered within existing agency resources are not included.
- The commitment must have been publicly announced. This may include announcements made before and during the caretaker period.<sup>2</sup>
- The announcement must have been made by a candidate for, or a member of, the parliamentary party or by an independent member of parliament. This may include current sitting parliamentarians who are not contesting the election (for example, current members who are retiring or senators who are partway through their term).
- The announcement must be specific enough to cost. Where no firm commitment is made as to the policy mechanism or details that would deliver on the announcement, it may be considered aspirational in nature.

In the absence of a statement to the contrary or an alternative announcement, we assume that policy is unchanged from the budget baseline (including policies to be implemented).

When costing commitments for the ECR, the PBO primarily draws on statements that have been made in public. While our approach to costing commitments may be guided by costings previously completed upon request of a parliamentarian, any ambiguity or apparent inconsistencies will be guided by the public statements, rather than by the earlier work.

Where relevant, detail from previous costing or budget analysis requests relevant to the commitment, or clarifications received from authorised persons, will be taken into account as part of the ECR costing process.

## Who decides if an announcement is a commitment and what if parties don't agree?

The independent Parliamentary Budget Officer (the Officer) decides which commitments meet the criteria to be included in the report, based on the requirements set out in the PBO's legislation.

Each party provides the PBO with its full list of commitments before polling day. While the Officer will take the party's list into account, there is no obligation to use the list as given, and the Officer will consider all public announcements made by the party.

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<sup>2</sup> The caretaker period starts when the House of Representatives expires or is dissolved, and ends when it is clear that the Government has been re-elected or, if there is a change of Government, when the new Government has been sworn in.

# Budget impacts of election commitments

The ECR presents estimates of how much an election commitment, if implemented, would change the budget surplus or deficit.

## How are the budget impacts presented?

The ECR presents the impact of **each individual election commitment** as well as the **total impact of each party's platform**.

The cost of commitments is presented in terms of both their **net impact** on the budget baseline and the resulting **final level** of the fiscal aggregate. The impacts are presented on 3 different budget aggregates: the underlying cash balance, the headline cash balance, and the fiscal balance. We also include analysis of the impact on gross debt, net debt and public debt interest payments.

When people talk about the budget surplus or deficit, they are usually talking about the underlying cash balance. Each presentation of the impact focuses on a different type of financial information, but no one of them provides all the potentially relevant financial impacts. We provide the impact of the change on all 3 budget aggregates to provide a more complete picture of the financial impacts. This is a common difference between a PBO costing and a public announcement.

## The costs of some election promises are already factored into the budget

Some policies may seem to have large costs attached to them, but then appear in the ECR as having no cost. This is because we take into account financial impacts that are already built into the budget baseline. For example, an announcement may include spending large amounts of money, but the cost to the budget is zero, because that spending is funded by reallocating available but uncommitted funds from a larger program.

The number and value of election commitments included in the ECR is often lower for the party in government than for the other major parties. This is because the party in government will often include large parts of its platform in a fiscal update released prior to calling the election.

While policies may not be explicitly announced in *Budget Paper 2*, they may still be factored into the budget baseline, including in the line item *Decisions taken but not yet announced and not for publication*. For more information, see the PBO's Budget Explainer on *The Contingency Reserve*.

The impact of this is that many of the party in government's announcements during the election campaign may not involve any additional fiscal impact, as they are already included in the budget baseline.

## How are the budget impacts calculated?

The costings in the ECR use the budget baseline and economic parameters (such as wage growth) set out in the latest budget update prior to the election — the *Pre-Election Economic and Fiscal Outlook (PEFO)*.

The costings in the ECR use the same budget rules and costing conventions, and comparable models and data, as the government uses in preparing the budget.

### How is the total impact of each party's election platform calculated?

The total impact of each party's election platform is calculated by:

1. summing up the impact of each individual commitment on each of the budget aggregates
2. adjusting for any material interactions between commitments
3. applying any overarching commitments
4. adjusting for the impact on public debt interest.

## Interactions between commitments

An interaction arises when 2 or more commitments would have significantly different budgetary implications when implemented together compared to if each were implemented alone.

Examples of interacting policies may include:

- proposals to change existing tax concessions (such as the capital gains tax discount or negative gearing) would affect the taxable income of affected individuals, which would then flow on to the impact of any proposed changes to personal income tax rates
- policies which alter income support payment rates may interact with other policies that affect demand or eligibility for those payments.

## Public debt interest (PDI)

PDI is the borrowing cost of the government. It is the interest paid on the total debt outstanding at a particular point in time. Where a party's platform results in a deterioration of the budget balance relative to PEFO, more debt would be issued to cover the difference, resulting in higher PDI. The reverse is true where the platform results in an improvement in the budget balance relative to PEFO.



Detailed estimates of interactions within each party's platform are included in the full costing documentation in the Appendices.

The ECR and all associated costings can be found on the [2025 General Election page of the PBO website](#).

- Detailed estimates of interactions within each party’s platform are included in the full costing documentation available on the [PBO website](#).
- For more information on how policies, including election commitments, are costed, see the PBO’s *[Guide to reading PBO costings](#)*.

For more explanations of key budget terms, see the PBO’s *[Online budget glossary](#)*.

## Feedback

If you found this report useful, or have suggestions for improvement, please provide feedback to [feedback@pbo.gov.au](mailto:feedback@pbo.gov.au).