

Appendix D: Debt transactions

The Australian Government holds a stock of around \$1.5 billion in loans advanced to state and territory governments (states) for public policy purposes. The states make interest payments and repayments to the Australian Government in respect of these loans.

The Australian Government advances the states loans under a range of agreements. These advances have often been over very long repayment periods (some in excess of 50 years), although the terms of each agreement vary considerably.

Most of the interest payments and repayments relate to housing, infrastructure and agriculture. Payments are also made against loans under agreements for natural disasters and other purposes.

The Australian Government stock of outstanding loans to the states as at 30 June 2025 is shown in Table D.1.

Total advances to the states, repayments and interest from the states to the Australian Government by financial year are shown in Table D.2.

Table D.1: Outstanding loans as at 30 June 2025, by state

\$'000	NSW	VIC	QLD	WA	SA	TAS	ACT	NT	Total
Agriculture									
Drought Concessional Loans Scheme	12,370	60,295	19,651	-	2,045	8,483	-	-	102,844
Drought Recovery Loans Scheme	6,331	15,686	6,613	-	1,971	811	-	-	31,412
Farm Finance Concessional Loans Scheme	-	400	-	-	-	-	-	220	620
Debt sinking fund	156	22	-	-	-	-	-	-	178
Environment									
Northern Territory – water and sewerage assistance	-	-	-	-	-	-	-	8,095	8,095
Housing(a)									
Commonwealth–State Housing Agreement loans	230,730	-	70,491	64,866	14,035	-	-	15,493	395,615
Housing for service personnel	20,956	-	11,506	1,479	977	-	-	-	34,918
Other housing	-	-	-	-	-	-	64,947	19,729	84,676
Natural disaster relief	17,120	-	21,015	-	-	-	-	-	38,135
Other purposes									
Loan Council – housing nominations	284,151	-	100,962	171,279	125,356	-	-	101,495	783,243
Total	571,814	76,403	230,238	237,624	144,384	9,294	64,947	145,032	1,479,736

a) The 100,000 Homes for First Home Buyers – Loan component is not listed as this program commenced after 30 June 2025.

Table D.2: Summary of advances, repayments and interest, by year and state

\$million	NSW	VIC	QLD	WA	SA	TAS	ACT	NT	Total
2025-26									
Advances									
100,000 Homes for First Home Buyers –									
Loan component – Advances	-	-	-	-	57.2	-	-	-	57.2
Natural disaster relief	24.0	-	-	-	-	-	-	-	24.0
Total Advances	24.0	-	-	-	57.2	-	-	-	81.2
Repayments									
Agriculture									
Drought Concessional Loans Scheme	-5.9	-17.5	-9.6	-	-0.9	-2.5	-	-	-36.3
Drought Recovery Loans Scheme	-3.0	-4.6	-3.2	-	-0.9	-0.2	-	-	-11.9
Farm Finance Concessional Loans Scheme	-	-0.1	-	-	-	-	-	-0.2	-0.3
Environment									
Northern Territory – water and sewerage assistance	-	-	-	-	-	-	-	-0.1	-0.1
Housing									
100,000 Homes for First Home Buyers –									
Loan component – Repayments	-	-	-	-	-	-	-	-	-
Commonwealth-State Housing									
Agreement loans	-35.3	-	-10.4	-9.6	-1.5	-	-	-1.3	-58.2
Housing for service personnel	-2.8	-	-1.5	-0.2	-0.2	-	-	-	-4.6
Other housing	-	-	-	-	-	-	-8.2	-4.2	-12.4
Loan Council – housing nominations	-13.9	-	-5.1	-8.9	-5.8	-	-	-4.6	-38.4
Natural disaster relief	-0.2	-	-4.9	-	-	-	-	-	-5.1
Total Repayments	-61.1	-22.2	-34.8	-18.7	-9.3	-2.7	-8.2	-10.5	-167.4

Table D.2: Summary of advances, repayments and interest, by year and state (continued)

\$million	NSW	VIC	QLD	WA	SA	TAS	ACT	NT	Total
2025-26									
Interest									
Agriculture									
Drought Concessional Loans Scheme	-0.5	-2.5	-0.8	-	-0.1	-0.4	-	-	-4.3
Drought Recovery Loans Scheme	-0.3	-0.7	-0.3	-	-0.1	..	-	-	-1.3
Farm Finance Concessional Loans Scheme	-	..	-	-	-	-	-	..	..
Environment									
Northern Territory – water and sewerage assistance	-	-	-	-	-	-	-	-0.5	-0.5
Housing(a)									
Commonwealth-State Housing Agreement loans	-10.3	-	-3.1	-2.9	-0.7	-	-	-0.7	-17.6
Housing for service personnel	-0.9	-	-0.5	-0.1	..	-	-	-	-1.6
Other housing	-	-	-	-	-	-	-2.9	-1.0	-3.9
Loan Council – housing nominations	-12.8	-	-4.5	-7.7	-5.6	-	-	-4.6	-35.2
Natural disaster relief	..	-	-0.4	-	-	-	-	-	-0.4
Total Interest	-24.8	-3.2	-9.6	-10.7	-6.6	-0.4	-2.9	-6.8	-64.9
Net Financial Flow	-61.9	-25.4	-44.4	-29.4	41.4	-3.1	-11.1	-17.3	-151.1

a) The 100,000 Homes for First Home Buyers – Loan component is not listed under the 'Interest' section as this program provides zero interest loans.

Table D.2: Summary of advances, repayments and interest, by year and state (continued)

\$million	NSW	VIC	QLD	WA	SA	TAS	ACT	NT	Total
2026-27									
Advances									
100,000 Homes for First Home Buyers –									
Loan component – Advances	-	-	251.7	350.0	26.6	95.0	45.0	-	768.3
Natural disaster relief	29.9	-	-	-	-	-	-	-	29.9
Total Advances	29.9	-	251.7	350.0	26.6	95.0	45.0	-	798.2
Repayments									
Agriculture									
Drought Concessional Loans Scheme	-3.5	-27.8	-7.5	-	-0.8	-2.4	-	-	-42.1
Drought Recovery Loans Scheme	-1.8	-7.2	-2.5	-	-0.8	-0.2	-	-	-12.6
Farm Finance Concessional Loans Scheme	-	-0.2	-	-	-	-	-	-	-0.2
Environment									
Northern Territory – water and sewerage assistance	-	-	-	-	-	-	-	-0.1	-0.1
Housing									
100,000 Homes for First Home Buyers –									
Loan component – Repayments	-	-	-	-	-	-	-	-	-
Commonwealth-State Housing									
Agreement loans	-36.7	-	-10.9	-10.0	-1.6	-	-	-1.3	-60.5
Housing for service personnel	-2.9	-	-1.6	-0.2	-0.2	-	-	-	-5.0
Other housing	-	-	-	-	-	-	-8.1	-4.4	-12.6
Loan Council – housing nominations	-14.6	-	-5.4	-9.3	-6.1	-	-	-4.8	-40.1
Natural disaster relief	-2.3	-	-3.0	-	-	-	-	-	-5.2
Total Repayments	-61.8	-35.3	-30.8	-19.5	-9.5	-2.7	-8.1	-10.8	-178.4

Table D.2: Summary of advances, repayments and interest, by year and state (continued)

\$million	NSW	VIC	QLD	WA	SA	TAS	ACT	NT	Total
2026-27									
Interest									
Agriculture									
Drought Concessional Loans Scheme	-0.3	-1.8	-0.4	-	..	-0.3	-	-	-2.8
Drought Recovery Loans Scheme	-0.1	-0.5	-0.1	-	..	..	-	-	-0.8
Farm Finance Concessional Loans Scheme	-	..	-	-	-	-	-	-	..
Environment									
Northern Territory – water and sewerage assistance	-	-	-	-	-	-	-	-0.5	-0.5
Housing(a)									
Commonwealth-State Housing Agreement loans	-8.7	-	-2.6	-2.5	-0.6	-	-	-0.6	-15.1
Housing for service personnel	-0.8	-	-0.5	-0.1	..	-	-	-	-1.4
Other housing	-	-	-	-	-	-	-2.6	-0.8	-3.4
Loan Council – housing nominations	-12.2	-	-4.3	-7.3	-5.4	-	-	-4.4	-33.5
Natural disaster relief	-0.4	-	-0.4	-	-	-	-	-	-0.8
Total Interest	-22.5	-2.2	-8.3	-9.8	-6.1	-0.3	-2.6	-6.3	-58.2
Net Financial Flow	-54.4	-37.5	212.6	320.7	10.9	92.0	34.3	-17.0	561.6

a) The 100,000 Homes for First Home Buyers – Loan component is not listed under the 'Interest' section as this program provides zero interest loans.

Table D.2: Summary of advances, repayments and interest, by year and state (continued)

\$million	NSW	VIC	QLD	WA	SA	TAS	ACT	NT	Total
2027-28									
Advances									
100,000 Homes for First Home Buyers –									
Loan component – Advances	-	-	331.7	176.6	34.5	-	135.0	-	677.8
Natural disaster relief	-	-	-	-	-	-	-	-	-
Total Advances	-	-	331.7	176.6	34.5	-	135.0	-	677.8
Repayments									
Agriculture									
Drought Concessional Loans Scheme	-2.1	-12.5	-1.8	-	-0.2	-2.4	-	-	-19.1
Drought Recovery Loans Scheme	-1.1	-3.2	-0.6	-	-0.2	-0.2	-	-	-5.4
Farm Finance Concessional Loans Scheme	-	-0.1	-	-	-	-	-	-	-0.1
Environment									
Northern Territory – water and sewerage assistance	-	-	-	-	-	-	-	-0.1	-0.1
Housing									
100,000 Homes for First Home Buyers –									
Loan component – Repayments	-	-	-	-	-	-	-	-	-
Commonwealth-State Housing									
Agreement loans	-34.2	-	-10.5	-9.8	-1.7	-	-	-1.4	-57.7
Housing for service personnel	-3.0	-	-1.8	-0.2	-0.2	-	-	-	-5.2
Other housing	-	-	-	-	-	-	-7.4	-4.6	-12.0
Loan Council – housing nominations	-15.2	-	-5.6	-9.7	-6.4	-	-	-5.1	-41.9
Natural disaster relief	-2.7	-	-2.9	-	-	-	-	-	-5.6
Total Repayments	-58.4	-15.8	-23.3	-19.7	-8.7	-2.7	-7.4	-11.2	-147.2

Table D.2: Summary of advances, repayments and interest, by year and state (continued)

\$million	NSW	VIC	QLD	WA	SA	TAS	ACT	NT	Total
2027-28									
Interest									
Agriculture									
Drought Concessional Loans Scheme	-0.1	-0.6	-0.1	-	..	-0.2	-	-	-1.0
Drought Recovery Loans Scheme	-0.1	-0.2	..	-	..	..	-	-	-0.3
Farm Finance Concessional Loans Scheme	-	..	-	-	-	-	-	-	..
Environment									
Northern Territory – water and sewerage assistance	-	-	-	-	-	-	-	-0.5	-0.5
Housing(a)									
Commonwealth-State Housing Agreement loans	-7.1	-	-2.2	-2.0	-0.5	-	-	-0.6	-12.5
Housing for service personnel	-0.7	-	-0.4	..	..	-	-	-	-1.1
Other housing	-	-	-	-	-	-	-2.2	-0.6	-2.8
Loan Council – housing nominations	-11.5	-	-4.1	-6.9	-5.1	-	-	-4.1	-31.7
Natural disaster relief	-0.4	-	-0.3	-	-	-	-	-	-0.7
Total Interest	-19.9	-0.8	-7.0	-9.0	-5.7	-0.2	-2.2	-5.8	-50.5
Net Financial Flow	-78.3	-16.5	301.4	147.9	20.1	-2.8	125.4	-17.0	480.1

a) The 100,000 Homes for First Home Buyers – Loan component is not listed under the 'Interest' section as this program provides zero interest loans.

Table D.2: Summary of advances, repayments and interest, by year and state (continued)

\$million	NSW	VIC	QLD	WA	SA	TAS	ACT	NT	Total
2028-29									
Advances									
100,000 Homes for First Home Buyers –									
Loan component – Advances	-	-	301.7	227.5	155.8	20.0	20.0	-	725.1
Natural disaster relief	-	-	-	-	-	-	-	-	-
Total Advances	-	-	301.7	227.5	155.8	20.0	20.0	-	725.1
Repayments									
Agriculture									
Drought Concessional Loans Scheme	-0.7	-1.5	-0.3	-	-0.1	-1.0	-	-	-3.6
Drought Recovery Loans Scheme	-0.4	-0.4	-0.1	-	-0.1	-0.1	-	-	-1.0
Farm Finance Concessional Loans Scheme	-	..	-	-	-	-	-	-	..
Environment									
Northern Territory – water and sewerage assistance	-	-	-	-	-	-	-	-0.1	-0.1
Housing									
100,000 Homes for First Home Buyers –									
Loan component – Repayments	-	-	-	-	-50.0	-	-5.0	-	-55.0
Commonwealth-State Housing									
Agreement loans	-29.9	-	-8.9	-8.5	-1.8	-	-	-1.5	-50.5
Housing for service personnel	-2.5	-	-1.7	-0.2	-0.2	-	-	-	-4.7
Other housing	-	-	-	-	-	-	-6.1	-2.3	-8.4
Loan Council – housing nominations	-15.9	-	-5.8	-10.1	-6.6	-	-	-5.3	-43.8
Natural disaster relief	-2.7	-	-2.7	-	-	-	-	-	-5.4
Total Repayments	-52.1	-1.8	-19.6	-18.8	-58.8	-1.1	-11.1	-9.2	-172.5

Table D.2: Summary of advances, repayments and interest, by year and state (continued)

\$million	NSW	VIC	QLD	WA	SA	TAS	ACT	NT	Total
2028-29									
Interest									
Agriculture									
Drought Concessional Loans Scheme	..	-0.1	..	-	..	..	-	-	-0.2
Drought Recovery Loans Scheme	..	..	..	-	..	..	-	-	..
Farm Finance Concessional Loans Scheme	-	-	-	-	-	-	-	-	-
Environment									
Northern Territory – water and sewerage assistance	-	-	-	-	-	-	-	-0.5	-0.5
Housing(a)									
Commonwealth-State Housing Agreement loans	-5.6	-	-1.7	-1.6	-0.5	-	-	-0.5	-9.9
Housing for service personnel	-0.5	-	-0.3	..	..	-	-	-	-0.9
Other housing	-	-	-	-	-	-	-1.9	-0.4	-2.2
Loan Council – housing nominations	-10.8	-	-3.8	-6.5	-4.8	-	-	-3.9	-29.8
Natural disaster relief	-0.4	-	-0.2	-	-	-	-	-	-0.6
Total Interest	-17.4	-0.1	-6.1	-8.1	-5.3	-0.1	-1.9	-5.2	-44.1
Net Financial Flow	-69.5	-1.9	276.0	200.6	91.7	18.8	7.0	-14.4	508.4

a) The 100,000 Homes for First Home Buyers – Loan component is not listed under the 'Interest' section as this program provides zero interest loans.

Table D.2: Summary of advances, repayments and interest, by year and state (continued)

\$million	NSW	VIC	QLD	WA	SA	TAS	ACT	NT	Total
2029-30									
Advances									
100,000 Homes for First Home Buyers –									
Loan component – Advances	-	-	381.7	95.0	75.9	-	-	-	552.6
Natural disaster relief	-	-	-	-	-	-	-	-	-
Total Advances	-	-	381.7	95.0	75.9	-	-	-	552.6
Repayments									
Agriculture									
Drought Concessional Loans Scheme	-	-0.1	-	-	-	-0.1	-	-	-0.2
Drought Recovery Loans Scheme	-	..	-	-	-	..	-	-	..
Farm Finance Concessional Loans Scheme	-	..	-	-	-	-	-	-	..
Environment									
Northern Territory – water and sewerage assistance	-	-	-	-	-	-	-	-0.1	-0.1
Housing									
100,000 Homes for First Home Buyers –									
Loan component – Repayments	-	-	-	-100.0	-	-95.0	-40.0	-	-235.0
Commonwealth-State Housing									
Agreement loans	-25.5	-	-7.9	-7.3	-1.9	-	-	-1.5	-44.0
Housing for service personnel	-1.8	-	-1.6	-0.1	-0.1	-	-	-	-3.7
Other housing	-	-	-	-	-	-	-4.9	-2.4	-7.3
Loan Council – housing nominations	-16.6	-	-6.1	-10.6	-6.9	-	-	-5.5	-45.8
Natural disaster relief	-2.7	-	-2.4	-	-	-	-	-	-5.1
Total Repayments	-46.6	-0.2	-17.9	-118.0	-9.0	-95.1	-44.9	-9.6	-341.2

Table D.2: Summary of advances, repayments and interest, by year and state (continued)

\$million	NSW	VIC	QLD	WA	SA	TAS	ACT	NT	Total
2029-30									
Interest									
Agriculture									
Drought Concessional Loans Scheme	-	..	-	-	-	..	-	-	..
Drought Recovery Loans Scheme	-	..	-	-	-	-	-	-	..
Farm Finance Concessional Loans Scheme	-	-	-	-	-	-	-	-	-
Environment									
Northern Territory – water and sewerage assistance	-	-	-	-	-	-	-	-0.5	-0.5
Housing(a)									
Commonwealth-State Housing Agreement loans	-4.3	-	-1.3	-1.2	-0.4	-	-	-0.5	-7.7
Housing for service personnel	-0.4	-	-0.2	..	..	-	-	-	-0.7
Other housing	-	-	-	-	-	-	-1.6	-0.2	-1.8
Loan Council – housing nominations	-10.1	-	-3.6	-6.0	-4.5	-	-	-3.7	-27.9
Natural disaster relief	-0.3	-	-0.2	-	-	-	-	-	-0.5
Total Interest	-15.2	..	-5.3	-7.3	-4.9	..	-1.6	-4.8	-39.0
Net Financial Flow	-61.7	-0.2	358.5	-30.3	62.0	-95.1	-46.5	-14.4	172.4

a) The 100,000 Homes for First Home Buyers – Loan component is not listed under the 'Interest' section as this program provides zero interest loans.