




Speech By
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MEMBER FOR MOGGILL

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DEBT REDUCTION AND SAVINGS BILL

 **Dr ROWAN** (Moggill—LNP) (4.10 pm): I rise to address the debate on the Debt Reduction and Savings Bill 2021. I have been listening intently to the contributions of many Labor members opposite. If we look back to the Beattie and Bligh years, it is the Labor governments that have sold assets here in Queensland. Do members remember the Queensland Motorways, \$3 billion in 2011; the Port of Brisbane, \$2.1 billion in 2010; and the Brisbane Airport, \$289 million in 2008? There is a long list that we could go through. Time will not permit us to go through all of the asset sales under those Labor governments—under the failed Beattie and Bligh years. Now we are here looking at a bill that will not achieve what its title is to be.

On 25 March this year, the Labor Treasurer introduced into the Queensland parliament the Debt Reduction and Savings Bill 2021. This legislation was subsequently referred to the Queensland parliament's Economics and Governance Committee for further examination, with the committee's report tabled on 14 May 2021.

This omnibus legislation before the House seeks to amend or repeal 18 separate acts and regulatory instruments across multiple portfolio areas. Ostensibly, the Labor Treasurer wants Queenslanders to believe that by merely including the words 'debt reduction' and 'savings' it will somehow deliver on its title, whereas this is simply not the case. The specifics of this legislation merely entrench Labor's failed voodoo economic strategy for Queensland. As I have said a number of times in this House, often in budget-in-reply contributions, the Palaszczuk state Labor government's only economic strategy for Queensland is one that is merely a strict exercise in smoke and mirrors.

It is an exercise that this state Labor government has implemented since it first came to office where, in their 2015-16 so-called fiscally responsible state budget, Labor raided \$3.4 billion from Queensland public servants' long service leave entitlements, withheld paying \$2 billion in contributions to public servants' superannuation and shifted over \$4 billion of debt on to government owned corporations. This was certainly a sleight of hand. It was a shameful decision that has continued throughout the tenure of the Palaszczuk state Labor government, and I am disappointed to say, as previously highlighted by the LNP's shadow Treasurer, Labor has raised over \$12 billion from public servants' superannuation and government owned corporation balance sheets.

This is not sustained economic reform and neither is it genuine debt reduction for Queensland or the taxpayers of Queensland. The measures contained within this legislation have less to do with debt reduction and more to do with debt offsetting. As articulated by the Liberal National Party members for Mermaid Beach, Coomera and Ninderry in their statement of reservation, Labor's legislation shows its own inability to grasp the fundamentals of Queensland's economy.

Continuing in the tradition of previous state Labor treasurers, the current Labor Treasurer, the member for Woodridge, is once again attempting to use a sleight of hand when it comes to Queensland's balance sheet. The so-called debt reduction strategy of the Debt Reduction and Savings Bill 2021, merely amounts to the assigning of an arbitrary value of \$4.1 billion to the Titles Office, with that multibillion dollar value then being moved into the Queensland Future Fund, where it will be used

to offset debt rather than pay down debt. Incredibly, but not surprisingly, Labor is not being transparent with Queenslanders as to how this \$4.1 billion valuation of the Titles Office was determined. Queenslanders have every right to be sceptical of the Palaszczuk state Labor government and its Treasurer given that the titles offices of both New South Wales and Victoria are valued at \$2.6 billion and \$2.85 billion respectively.

As for the supposed savings that are to be delivered through this legislation, the total savings that have been identified to date by Labor would be laughable if it were not so serious. In the Labor Treasurer's introductory speech on this legislation, the Treasurer proudly boasted that the state Labor government was doing its part to restore Queensland through its savings plan, which would target \$3 billion in savings over four years. It was later revealed in evidence presented to the Economics and Governance Committee that so far only \$3 million in savings could be identified.

It is simply not good enough for the state Labor government to suggest that the \$3 million in identified savings sends a strong signal to Queenslanders and the Public Service that the state Labor government is serious about saving Queenslanders' hard-earned taxpayer dollars. It is unbelievable and particularly in view of Labor's history of wasted taxpayer dollars in pursuit of its own agenda, as we saw during the last term with the wastage and money involved in renaming the Lady Cilento children's hospital and also through the Labor state government's sheer mismanagement of various IT project rollouts across various departments.

Even before the 2020 Queensland state election, the Queensland state Labor government wanted honest Queenslanders to believe that they were genuine about debt reduction and savings and that modest borrowings would also be required. Yet, as soon as they were re-elected, despite promising Queenslanders \$4 billion in additional borrowings, that figure had blown out sevenfold to \$28 billion. Two-thirds of that new debt is being used to cover the day-to-day operational expenses of the state Labor government rather than being invested in the vital infrastructure that local communities desperately need. Queenslanders need to understand that the government is borrowing to keep the lights on, to pay for recurrent day-to-day operational expenses, and is not investing in the vital infrastructure that we need.

Nowhere is that more acutely seen than in the western suburbs of Brisbane and in the electorate of Moggill. Local residents are still waiting for the Palaszczuk state Labor government to deliver an integrated road and public transport plan with funded solutions to bust the increasing traffic congestion throughout the western suburbs of Brisbane and to provide for better public and active transport and pedestrian infrastructure.

Government members interjected.

Dr ROWAN: I hear members opposite interjecting, but they know that the western suburbs of Brisbane are not getting their fair share from the state Labor government which is refusing to invest in the vital road and public transport infrastructure that is needed. They are interjecting because they are ashamed of that legacy of failing the people of the western suburbs of Brisbane, and not only the western suburbs of Brisbane but also right across Queensland—rural and regional Queensland and various other areas in Brisbane. They certainly need to do a lot better.

Mr Minnikin: Eastern suburbs.

Dr ROWAN: All of those Brisbane suburbs—I take the member for Chatsworth's interjection. He understands that in his area as well the state Labor government is failing to invest in infrastructure, likewise when it comes to our local state schools.

In the electorate of Moggill and across the western suburbs of Brisbane we are still in desperate need of additional and enhanced educational infrastructure, particularly at Kenmore State High School, with the state Labor government consistently failing to deliver modern, dedicated purpose-built learning environments for local students, teachers and staff. This includes a new library and student services administration hub, a sports centre, as well as a performing arts auditorium and a new school hall facility. A new high school is needed to deliver for the residents of Karana Downs, Mount Crosby, Karalee and surrounding suburbs. I know that the member for Ipswich West believes that that infrastructure is needed and must be delivered by his own government for residents in his electorate but also in my electorate.

In my remaining time I would like to address another significantly flawed measure contained within this legislation. Not content with continuing its exercise of smoke and mirrors and pretending to undertake serious reform when it is in fact doing the opposite, the state Labor government is also seeking to go further and abolish the Queensland Productivity Commission. This independent economic review body was first established by the Queensland state Labor government as an election commitment in 2015. It was established for the benefit of all Queenslanders so that it could review complex economic and regulatory issues and propose sound policy reforms to the state government.

Despite investigating important policy reforms, including electricity pricing, state regulation improvements and the delivery of services in Queensland's remote and discrete Indigenous communities, the Palaszczuk state Labor government has shown by its own actions that it has no interest in genuinely achieving productivity reform in Queensland. If the current state Labor government was serious about finding greater efficiencies in public service delivery and reducing Labor's level of state debt, then surely it would embrace the expert analysis and recommendations of an independent Queensland Productivity Commission rather than abolish this important reform body. With the Labor Treasurer advising that the Queensland Productivity Commission will be abolished and its functions transferred and integrated into the Queensland Treasury, the independence that this body once had will now be lost.

The Debt Reduction and Savings Bill 2021 is perhaps one of the most misleading titles of legislation ever introduced by the Palaszczuk state Labor government. The LNP will obviously be moving an amendment that it be renamed the 'Debt Non-Reduction and Minimal Savings Act 2021'. That would be a much more appropriate title for this legislation, which has been introduced by Labor. The people of Queensland understand that Labor is failing them economically and that this Labor government has no vision and no plan when it comes to the economy in Queensland, let alone delivering the vital infrastructure that all Queenslanders need, including those residents who live in the western suburbs of Brisbane.