



Speech by

Hon. PETER BEATTIE

MEMBER FOR BRISBANE CENTRAL

Hansard 18 August 1999

TAB PRIVATISATION

Hon. P. D. BEATTIE (Brisbane Central— ALP) (Premier) (6.17 p.m.): I move—

"That all words after—

'That this Parliament' be deleted and be replaced by the words—

'Notes the appropriate action taken by the State Government to ensure there is no possible conflict of interest in the TAB float;

Notes that the Government has demonstrated that it is conducting the sale of the TAB with the utmost regard for probity, due process and accountability;

Notes that Labor Holdings and any other Labor companies will not be allocated shares in the TAB float;

Further notes that Cabinet has endorsed a policy under which Ministers, other government members of the legislative assembly, and ministerial staff members and their associates, as well as public servants and advisers involved in the TABQ sale will be precluded from any participation in the offer; and

Calls on other Party Leaders to follow this example in relation to their members and staff.' "

We have shown—and I have shown— leadership on this issue. I have ruled out—and Cabinet has endorsed this—any Minister buying TAB shares. Caucus has endorsed that no Labor member—no Labor backbencher— will buy shares in this TAB float as well as a string of other people I have listed before. But who has failed to provide leadership on this issue? Mr Borbidge and the Leader of the Liberal Party! They will not rule out members of the Opposition buying shares because greed is their motivation. Greed dominates their thinking. Greed overcomes any principle. That is what it is about.

Let us look at the practicality here. I have said publicly and I have now said it on the record of this Parliament that we will put in place administrative measures to ensure that the Labor companies will not be able to buy shares. The legal advice we have says that the establishment of a process to review applications when they are received is possible, and further that this process would exclude from the allocation of shares any persons who fall within the identified categories, and this category would be the Labor companies. Our legal advice from Clayton Utz says that we can do it, and we will do it. I am giving a clear undertaking to the Parliament tonight that we will not, under any circumstances, sell shares in this float to the Labor companies.

Under those circumstances, bearing in mind that that statement is backed by legal advice, where is the conflict of interest? If Mr Bird is a member of the TAB board, where is the conflict of interest if Labor Holdings, of which he is chair, is prevented from buying shares? The answer is that there is no conflict of interest. What does this mean? This means that this motion tonight is nothing more than a move down into the gutter again. Mr Borbidge comes in here and in his Nixonian style misrepresents the circumstances and facts and tells half-truths. That is where we are. We have made our position absolutely clear in relation to this matter.

That is not all. What else did we do? The Minister, Bob Gibbs, and I have written to the chairman of the board of the TAB. The letter states—

"As you would be aware, the issue of Mr John Bird's position as a member of the Board of the TAB Qld Ltd and as Chairman of Labor Holdings Pty Ltd has been raised publicly. There is a perceived conflict of interest between the two roles. The Guide for Government Board members, which all Directors of Government Owned Corporations (GOC) are given upon appointment, sets out the duties of Board members."

I table this letter for the information of the House. The Minister and I go on to say—

"Mr Bird's position with Labor Holdings Pty Ltd may give rise to a potential conflict of interest situation when matters relating to the sale of the TAB are being discussed. The Queensland Government regards any perceived conflict of interest very seriously, and is confident that this matter will be dealt with appropriately."

In other words, we are saying to the board, "You ensure that in any dealings Mr Bird has as a director he behaves appropriately." The letter also states—

"Directors of a company GOC are bound by the provisions of the Corporations Law regarding conflict of interest matters. A director of a public company, who has a material personal interest in a matter that is being considered at a meeting of the board or of the directors of the company must not vote on the matter or be present while the matter is being considered."

He will not. There is no conflict of interest, because the Labor companies will be prevented from buying shares.

This is the usual beat up. The Leader of the Opposition comes in here and talks about corruption. He knows all about corruption. He was a member of the most corrupt Government in the history of this State. I will not be accepting ethical advice from a man who was a member of the most corrupt Government in the history of Australia. Mr Borbidge knows about corruption and about cronyism because they are his mates, most of whom went to jail. He understands it very clearly. That has been established by the courts, not just by excuses in here from Mr Borbidge.
