



Speech by

**Hon. T. McGRADY**

**MEMBER FOR MOUNT ISA**

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Hansard 21 June 2000

**TREASURER'S PERFORMANCE**

**Hon. T. McGRADY** (Mount Isa—ALP) (Minister for Mines and Energy and Minister Assisting the Deputy Premier on Regional Development) (6.20 p.m.): I rise to oppose this motion. I oppose it because what the Opposition is saying is utterly false and untrue.

It is about time we established in this place the role of Government owned corporations and the dividends that we receive from them. The facts are quite clear. We have a number of Government owned corporations in this State that trade and the profits that those organisations make come back to the shareholders. The shareholders of the Government owned corporations are the taxpayers, the people of Queensland. So when these characters opposite talk about a raid on the profits of the port corporations or the electricity authorities, they mean that the shareholders are having a say and are utilising the funds for the betterment of this State.

Tonight, I challenge the Opposition to tell me where else they would get the money to provide the hospitals, the schools, the roads and the salaries of the police, the nurses and the other public servants. The facts are quite clear. Tonight, anybody in this Chamber could be forgiven for believing that when the coalition was in office it did not take any of the dividends. Let me remind members of the coalition what they did when they controlled the Treasury benches. In relation to the Capelec electricity authority, they took 100% of its profits. In relation to the Wide Bay electricity board, they took not 90% or 95% of its profits; they took 100% of the profits. In relation to the South West Power Corporation, they took not 85%, not 90% and not 100% of the profits; they took 107% of the profits. What did the coalition Government take from Energex? Not 85%, not 90%, not 95%, not 100%, not 110% of the profits but 115.53% of the profits.

After listening to those in the Opposition tonight, anybody would believe that the previous coalition Government did not take those dividends. Their record is pathetic. This morning on the ABC, Dr Watson and the nasty apprentice opposite, the member for Callide, got on the airwaves—

**Mr SEENEY:** Mr Speaker, I am cut to the quick. I find that reference offensive and I ask that it be withdrawn.

**Mr McGRADY:** I withdraw the word "apprentice". After hearing those members on the airwaves this morning, anybody would be forgiven for believing that they were totally opposed to dividends.

I make no apologies at all to anybody in this Chamber. Those Government owned corporations are there for the benefit of the people of Queensland. What would members expect those corporations to do with their profits? Those organisations are trading. They are making a profit. The men, women and kids of this State are entitled to share in those profits. While this Government is in office, they will continue to do so.

The members opposite have a hide to talk about a raid on Government corporations. When they were in Government, they took 115.53% out of Energex. They took 15.53% more than Energex made.

**Dr Watson** interjected.

**Mr McGRADY:** This is like the annual show. Every year the members opposite come out with the same old nonsense. As I say, if the hands of the members opposite were clean we would accept it, but they should come up with something new. Those corporations are there for the benefit of the people of Queensland. We make no apologies at all.

Time expired.