



Speech by

Hon. HENRY PALASZCZUK

MEMBER FOR INALA

Hansard 23 October 2002

MINISTERIAL STATEMENT

Drought

Hon. H. PALASZCZUK (Inala—ALP) (Minister for Primary Industries and Rural Communities) (10.07 a.m.), by leave: Today, along with many other members of this parliament, I will be accepting an invitation from the Premier to attend an ecumenical service at St John's Cathedral to pray for rain. We need prolonged soaking rain, and when we get that we need some more. Unfortunately, the advice from the government's Queensland Centre for Climate Applications for the next three months is poor, with probabilities of receiving median rainfall less than 40 per cent right across the state. Tonight I will also be joining some of the driving forces behind the Farmhand Foundation Appeal, including Peter Holmes a Court, ahead of the major concert and telethon to be held on Saturday night. In Queensland, a special event will be held at Clifton on Saturday.

I reported to the parliament yesterday about a new measure of assistance for drought declared primary producers in Queensland, and I reiterate that proposal to honourable members. The government's Queensland Rural Adjustment Authority is prepared to consider providing its drought declared borrowers relief in the form of an interest-only repayment option. This option offers farmers the capacity to reduce their repayments and commit those funds elsewhere whilst not increasing their debt. I also encourage drought declared producers with loans from commercial lenders to inquire if they would provide similar interest-only options. I have been very encouraged in general by the response of the banks to the drought. I met with representatives of the banks in July and have been encouraged by the information provided by the Australian Bankers Association, including its reference to the interest-only option. I would urge producers to contact the DPI's farm financial counsellors through the DPI call centre if they want assistance in approaching their commercial lender. The government provides a range of assistance measures and has a detailed drought policy. In addition, an industry working group was established earlier this year and I will be meeting with that group next week.
