



Speech by


Hon. Campbell Newman

MEMBER FOR ASHGROVE

Hansard Thursday, 13 September 2012

MINISTERIAL STATEMENT

Budget, Property and Construction Industry

 **Hon. CKT NEWMAN** (Ashgrove—LNP) (Premier) (9.33 am): Earlier this week the Treasurer delivered the most important Queensland budget in a generation. It is a budget that focuses on growing the four pillars of the economy and that particularly includes the property and construction industry. The property and construction industry provides jobs for so many Queenslanders and is an industry that needs to grow if we are to build Queensland's future. That is why my government has put in place a range of initiatives to kick-start this vital sector. First home buyers will receive \$15,000 if they buy a newly built home or one off the plan; an initiative warmly welcomed by the industry. What have a few people said about this? Kathy McDermott, the Executive Director of the Queensland Division of the Property Council of Australia, said it would provide much-needed stimulus in the construction and residential development sectors. Mr Graham Cuthbert, the Executive Director of Master Builders, said—

We wanted the government to consider the specific measures in the state budget that would address the current low building activity levels, so we are delighted that our calls have been heard and actioned.

Stockland's Queensland General Manager, Kinglsey Andrew, said the grant would underpin the housing industry and provide thousands of jobs. He said that an extra \$15,000 is a significant saving for first home buyers and, coupled with no stamp duty, the announcement makes an unprecedented incentive. This, of course, comes on top of the reintroduction of the principal place of residence concession from 1 July, saving Queenslanders up to \$7,175 when buying their family home. Together these measures mean that Queensland is the best state in which to buy your own home. Our grant is the most generous in Australia.

This budget also delivers a \$415.6 million boost to improve the Bruce Highway as part of a \$6.4 billion commitment to deliver better infrastructure and planning. Schools throughout Queensland will benefit from the government's \$200 million Advancing Our Schools Maintenance Fund which will allow state schools and their parents and citizens organisations to apply for up to \$160,000 to fix existing priority maintenance issues. We will see cranes and tradies on the job on the Sunshine Coast when this government commences the construction of the Sunshine Coast University Hospital shortly. We will see cranes on the Gold Coast. I note that the Deputy Premier and Minister for State Development, Infrastructure and Planning recently approved the \$1 billion Jewel resort development application at Surfers Paradise. We will see activity and new jobs in the property and construction sector right across Queensland underlining the bright future of this great state and showcasing the benefits of strong economic management and prudent spending.