




Speech by

Shane Knuth

MEMBER FOR DALRYMPLE

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TREASURY (COST OF LIVING) AND OTHER LEGISLATION AMENDMENT BILL

 **Mr KNUTH** (Dalrymple—KAP) (3.52 pm): In speaking to the Treasury (Cost of Living) and Other Legislation Amendment Bill 2012, I note that under 'Policy Objectives' the explanatory notes state—

The Treasury (Cost of Living) and Other Legislation Amendment Bill 2012 ... amends legislation to implement a number of election commitments. Specifically, the Bill amends the:

- *Duties Act 2001* to reinstate the transfer duty home concession, the previous transfer duty rate structure and previous phasing-out point of \$550,000 for the reducing rebate for the transfer duty first home concession for transactions entered into on or after 1 July 2012 ...

This is a good measure. I believe it was a bad move by the previous government to remove the transfer duty concession. I believe another bad move by the then government was the sale of our profitable assets, which goes against their fundamental principles. We are talking about homebuyers—working-class people and average battlers—and we need to back them and support them in every way we possibly can to ensure they can purchase their first home. As the saying goes, your home is your castle, and I believe the reinstatement of this transfer duty concession is a good measure.

The other day I talked to a family at a shopping centre in Charters Towers who recently bought a home. They said that, after paying stamp duty and all those who had their hand out for their cut, it amounted to \$13,000. I think that is criminal when we are talking about people trying to buy a home. They pay a massive cost and then they are hit with \$13,000 to provide to Treasury coffers. So I feel this is a good move by the government.

I believe another good move is the amendment to the Payroll Tax Act 1971 to increase the exemption threshold from \$1 million to \$1.1 million from 1 July 2012. Well before this announcement was made it was the KAP's policy to increase it to \$1.5 million, because small business is the backbone of this country. If every small business could employ one employee, we would be able to solve our unemployment problems right across this country. I feel this is a good start and a good step in the right direction.

This bill also amends the Electricity Act 1994 to freeze the regulated standard residential retail electricity tariff—tariff 11—at 2011-12 prices, plus the cost of the Commonwealth government's carbon tax, for one year from 1 July 2012 and to display carbon price impacts on electricity bills. This is good, too, because this is about looking after the battlers of this state and the battlers of each individual member's electorate. Madam Deputy Speaker, you would know as you knock on people's doors or go to supermarkets in your electorate—all the different places where you meet your constituents—that there are a lot of people who are doing it tough. Any support that can reduce the cost of electricity is a step in the right direction.

I have heard many LNP members pointing the finger at the previous state government over the increase in electricity prices and the cost of living, but it was the LNP that supported the government in the privatisation of the retail arm of our energy sector through the Energy Assets (Restructuring and Disposal)

Bill 2006, which brought in full retail competition. This legislation privatised the retail arm of our energy sector but also enabled the Competition and Consumer Commission to set the price benchmark. So the LNP can get up here and point the finger—

Mr Johnson: You were a member, too, Shane. Did you stand up in the party room?

Mr KNUTH: That is right and they supported it. They are pointing the finger—and they have a good reason to point the finger—but they voted to support this price rise. Not only that, the LNP is having a go at the Gillard government about the carbon tax. I oppose the carbon tax through and through, but the LNP supported the Labor government in passing the cost of the carbon tax to the consumer rather than to the big energy companies. This was also supported by the LNP. We can get up there and point the finger and say, ‘You did this and that,’ but they voted for it.

Privatisation is not a good thing for this state and country. I know that the LNP has already agreed to sell the remaining shares of QR National. As a result of the privatisation of QR National, we have no rail freight service from Charters Towers to Mount Isa. It is all bulk freight—support for the mining companies. This is what it is all about: supporting the big companies. The LNP can get up there and point the finger—and rightly so, as they have a good point—but they were also responsible for the privatisation of the retail arm of the energy sector. Likewise, they supported passing the cost of Julia Gillard’s carbon tax to the consumer and not to the big energy companies.

This bill also amends the Building Act 1975 and the Property Agents and Motor Dealers Act 2000 to remove the requirements to prepare and provide sustainability declarations prior to the sale of a residential dwelling. This is a good move in removing this red tape, especially when people are selling their homes. This was also a great burden on real estate agents. This is red tape and there is no doubt that I fully support this move. This is a good bill and I commend it to the House.