




Speech By
Hon. Tim Nicholls

MEMBER FOR CLAYFIELD

MINISTERIAL STATEMENT

Newman Government, Business Investment

 **Hon. TJ NICHOLLS** (Clayfield—LNP) (Treasurer and Minister for Trade) (2.13 pm): The Newman government is working to make Queensland the ideal place to live, work and do business. It has been a tough few years for many sectors of the economy, but our plans to grow the four pillars are helping to restore that confidence. In recent times several large businesses have made Queensland their home. Tatts Group Ltd, the giant lottery and betting agency, relocated its head office from Victoria, creating a workforce of 1,250 new employees. In December General Electric officially opened its new global mining headquarters in Brisbane's Sinnamon Park. The US based multinational's decision will support an additional 360 jobs across Queensland.

Later this week I will attend the official opening of the United Overseas Bank's Brisbane office. This is the largest bank in Singapore, with over \$4 billion worth of loans to projects in Queensland. That is a further vote of confidence in Queensland and the Queensland government. Qantas recently announced an investment of \$30 million to upgrade its heavy engineering and maintenance facilities, generating hundreds of new job opportunities here in Queensland. Earlier today I announced that Garuda Indonesia had established a base in Queensland to fly direct between Denpasar, Bali and Brisbane—another win made in conjunction with the Minister for Tourism. This is just one of the many international airlines that have recently established routes in Queensland, giving the tourism sector a much needed boost in visitor numbers.

Earlier this month, together with the Premier and Deputy Premier, I visited Ferra Engineering to congratulate the Queensland aerospace manufacturer on signing a major contract with multinational aerospace and defence giant, Boeing. Ferra Engineering supplies manufactured parts that go to the FA18 Super Hornets and will be supplying the F35 fighter being built in the United States. Queensland architectural firm Populous has gone from strength to strength, signing major deals to design an equestrian centre in China as well as Delhi's new convention and exhibition centre—an announcement I made late last year. At the Australian Export Awards held in Canberra in November, Queensland companies took out five of the 13 categories, including the Australian Exporter of the Year award. The winner, Yatala based PWR Performance Products, is renowned for designing and selling high-performance cooling systems to racing car makers and markets around the world. The international retail giant Costco has plans for at least four new stores here in South-East Queensland. As members can see, investors and businesses continue to view Queensland as a great place to live, work, invest and do business.

Yesterday afternoon's decision by Xstrata to relocate its head office to New South Wales, while deeply disappointing, has been speculated about for some time. Given Xstrata's pending merger with Glencore and the resulting push for operational efficiencies that have followed, the news comes as no real surprise. Given the depressed world market prices for coal, the high Australian dollar, the carbon tax, the mineral resources rent tax and the increasing level of green tape and red tape from the Gillard Labor government, it is a reality that mining companies are ruthless in finding efficiencies to

compensate for falling prices. This should serve as a further warning to the Gillard—for the time being—Labor government, which continues to pursue antidevelopment policies.

An opposition member interjected.

Mr NICHOLLS: Don't worry; get with Wayne. The carbon and mining taxes have hurt businesses and consumers while also failing to bring in anywhere near the promised revenue—in fact, anywhere near any revenue! The Gillard government continues increasing the red- and green-tape burden on business. This underscores why in Queensland we are getting out of the way of business and implementing policies that cut red tape, restore confidence and help grow a four-pillar economy. Trend unemployment has dropped four months in a row and trend employment has grown for the last five months. Under the Newman government, this is a great state with great opportunities for business.