




Speech By  
**Hon. Tim Nicholls**

**MEMBER FOR CLAYFIELD**

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**MINISTERIAL STATEMENT**

**Abbott Government, Business**

 **Hon. TJ NICHOLLS** (Clayfield—LNP) (Treasurer and Minister for Trade) (9.52 am): One of the most important contributors to a strong economy is business confidence, and I am certain that the election of the Abbott government last Saturday will be the first step to restoring business confidence—a confidence that was shattered under the former Labor government—so that we can start to see the Australian economy grow once more. The business community has been crying out for stability in government at the federal level, but has instead over the last three years had to look on as chaos and dysfunction ruled. A revolving door for the prime ministership, backflips on major policies like the carbon tax, and hits to business like Kevin Rudd's ill-considered fringe benefits tax on cars have all left businesses, big and small, nervous about the future. Under an Abbott government we will now see businesses prepared to commit to projects because the ground rules will not be constantly changing. Impediments to growth, including Labor's carbon tax and the mining tax, will be removed, and we will have a federal government committed to following Queensland's lead in reducing red and green tape.

Under an Abbott government in Canberra employers will once again have the confidence to start taking on more staff. The promise to remove the carbon tax is a huge boost to Queensland's economy and Queensland businesses. Modelling by Queensland Treasury and Deloitte Access Economics under the former Labor government suggested that this onerous tax would mean a \$9.6 billion hit to gross state product by 2020. Businesses can now breathe a big sigh of relief that the carbon tax will be gone. Tony Abbott's commitment to cut the company tax rate by 1.5 cents in the dollar within two years is another boost for business that will lead to more jobs. The Abbott government will also offer incentives to get older Australians to remain in the workforce so that we are not losing a wealth of experience. Federal funding for major infrastructure projects like the Bruce Highway upgrade, the Toowoomba second range crossing and the upgrade of the Warrego Highway will mean the creation of hundreds of jobs in regional Queensland.

The growth in jobs that comes with good, stable government is already evident in this state. In July we saw 18,500 jobs created in this state on a seasonally adjusted basis, while nationally under Labor there was an overall drop of more than 10,000 jobs. That is a testament to the fact that when businesses have certainty about how governments will act, then they have the confidence to employ. Like the Newman government, the Abbott government has committed itself to cutting red and green tape, as the Deputy Premier has just indicated. When governments get out of the way, business and the private sector can get on with doing what it does best: employing people and growing the economy. We will be working closely with the Abbott government to ensure our systems and processes work together to get rid of duplication and to make dealing with government easier so that businesses can develop and grow.

The result of the vote last weekend tells us that the community just did not buy Labor's scare campaign. They had nothing else to offer: no policies for the future, no ideas, no plan and no vision.

All they had, as Labor always has—as we know in Queensland—is a dirty scare campaign. The ALP thought they would attack the Newman government and frighten voters into sticking with their tired, worn-out policies. They could not have been more wrong. The voters saw through them and saw the opportunities that could be opened up with an Abbott government.

The LNP two-party preferred vote in Queensland went up to 56 per cent. That is a sure sign that voters believe the Newman and Abbott governments can work together to kick-start the economy and deliver growth and prosperity for Queensland and for Australia.