



Speech By  
**Hon. Tim Nicholls**


**MEMBER FOR CLAYFIELD**

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Record of Proceedings, 6 March 2014

## **MINISTERIAL STATEMENT**

### **Queensland Economy**

 **Hon. TJ NICHOLLS** (Clayfield—LNP) (Treasurer and Minister for Trade) (9.34 am): This can-do government has a plan for taking this state forward. We have a vision for where we want Queensland to go. It is a vision that we first outlined at the 2012 election—a vision for growing a four-pillar economy, for revitalising front-line services, for easing the cost-of-living burden on families and businesses and for restoring accountability in government. The Newman government is already well on the way to delivering on that vision.

Queensland's economy is the envy of all other states, growing at a rate of 4.1 per cent in the year to the September quarter of 2013. In 2014-15, we will have the fastest growing economy of any state in the nation. All the latest economic data points to 2014 being the year when it all comes together for Queensland: building starts are up, tourism is rebounding, confidence is high, and jobs continue to be created in Queensland. Undoubtedly, we are on the cusp of a period of sustained economic growth.

But this government knows that we also have to plan for the future so that we can invest in the infrastructure that is necessary to make sure that Queensland realises its full potential. We are developing a long-term plan for our future through the Queensland Plan, as the Deputy Premier has mentioned. But we are constrained. What is holding us back? Labor's \$80 billion black cloud of debt. It is a debt that costs us \$450,000 an hour in interest repayments and limits the government's ability to invest in the infrastructure and services that this growing great state of ours needs. Since we sat here yesterday afternoon, Labor's interest has added another \$8.5 million to repayments that Queenslanders have to pay—another \$8.5 million of Labor interest going out the door.

It is time for all Queenslanders to consider the choices that we want to make to reduce our debt—to reduce Labor's \$80 billion debt, to reduce Labor's deficit and to secure the state's financial future. The choices before us are straightforward. We can increase taxes and charges massively, we can reduce services or we consider the sale or lease of some mature government businesses with the capital being used to pay down debt and to fund new infrastructure and new services that a growing state needs.

In the coming weeks and months we will be undertaking an unprecedented level of community consultation on this issue and the choices that we face. We will be asking Queenslanders to tell us their priorities for reducing the debt and deficits that we inherited from the previous Labor government together with Queenslanders' priorities for the future. Next week I will begin travelling around the state to listen to Queenslanders' views.

**Ms Palaszczuk:** Where are you going?

**Mr NICHOLLS:** The first phase of the consultation will involve roundtable meetings with community leaders in Brisbane and at a number of regional centres.

**Ms Palaszczuk:** You're not prepared to release that.

**Mr DEPUTY SPEAKER** (Dr Robinson): Order! Those on my left will cease interjecting.

**Mr NICHOLLS:** How rude! If only they would exercise that well-known plan of theirs for paying down debt. Patience. Patience. Have a Bex and a nice lie down and all will be revealed.

**Mr Bleijie:** Pour some green tea for them.

**Mr DEPUTY SPEAKER:** Order! Members will cease interjecting.

**Mr NICHOLLS:** Thank you, Mr Deputy Speaker. I need some protection from the Attorney-General. The first stop on this tour to listen to Queenslanders' views—wait for it, Leader of the Opposition—will be Cairns. There you go. A little more patience. Just hang on there. I will also be visiting—just wait for it—Townsville, Gladstone, Bundaberg, Emerald, Longreach, Toowoomba, the Gold and Sunshine coasts and a host of other communities as well. All they needed to do was wait a moment or two more, show a little bit of courtesy, and they would have had it all revealed to them, as it has been.

This is the first stage of our conversation with Queenslanders, which will be broad and many faceted, encompassing face-to-face meetings, submissions and an information and consultation campaign. We want to engage as many Queenslanders as possible from all walks of life and from all parts of the state to have their say. We are used to hearing the shrill bleatings of those opposite and their backers in the union ranks, but we will not let them block out the sound of Queenslanders' voices when they tell us what choices they want to make.

This can-do government has a plan for opening up the great opportunities that our great state offers. We know that we need to fund the roads, the railways, the hospitals and the schools of the future. We want input from all Queenslanders on the choices that they want us to make so that their future can be secured.