



Speech By
Hon. Tim Nicholls

MEMBER FOR CLAYFIELD

Record of Proceedings, 6 May 2014

MOTION: FEDERAL GOVERNMENT, BUDGET



Hon. TJ NICHOLLS (Clayfield—LNP) (Treasurer and Minister for Trade) (5.46 pm): I move—

That all words after 'House' be deleted and the following words inserted:

- notes the incoming Federal coalition government is facing the same financial legacy the incoming LNP government experienced in Queensland—a budget in deficit, growing debt, and inflated revenue estimates;
- notes Queensland Labor's failure to stand up for Queensland when the Labor Party was in power federally; and
- acknowledges that the unprecedented debt problem in Queensland is not unique, and that strong choices must be made to reduce debt accumulated by Labor governments both Federally and in Queensland.

Like the Queensland government, the federal government in Canberra inherited a significant financial mess which it now has to fix. No matter whether it is state Labor or federal Labor, it always makes a mess of the joint and it is always up to the coalition parties and, in Queensland, the LNP to fix the mess up. It was the same in '75, it was the same in '96 and it is the same in 2011 and it is the same in 2013. How quickly they forget! This is what we inherited, and I say it time and time again and they do not believe it. What did the independent officers of Treasury say on the incoming government brief? They said—

Queensland's fiscal position and outlook is unsustainable and restoration must be an urgent priority for this term of government.

That is what the independent officers said. No wonder the independent officers of Treasury were so exasperated: they had probably been saying it for four or five years and they had not been listening to it! This is what the Queensland Treasury Corporation said—

The state's debt has reached unprecedented levels. Together with its published forward estimates—

I just thought we would talk about its published forward estimates, because we heard from the shadow Treasurer about their plan to get the debt back under control. Here is their plan: in the last official presentation from the former Labor government in Queensland at page 34 relating to the public non-financial corporations sector balance sheet at table 16, what does it show debt under Labor going from? It shows it going from just under \$60 billion to just over \$85½ billion. That was the legacy that Labor was leaving here in Queensland. That was the legacy.

Mr Pitt interjected.

Mr NICHOLLS: The sheepish one from Mulgrave says, 'What did we change?' We have reduced it by \$5 billion already, no thanks to you! You did nothing. You voted against every measure that we brought into this place, when you could be bothered to turn up!

Madam SPEAKER: Treasurer, I would ask you to direct your comments through the chair.

Mr Pitt: What do you mean I couldn't be bothered to turn up? My attendance record is very good.

Mr NICHOLLS: When the member for Mulgrave could be bothered to attend the budget debate session last year, which I cannot remember, when the Labor members bother to turn up, what do they

say? They carp and whinge. They have no answer. The member for Mulgrave's solution is to have patience, and we have gone through that this morning.

Let us talk about the failure of the members opposite to stand up for Queensland. What did those opposite do? Did they stand up to the Gillard government as it implemented a new carbon tax that added thousands of dollars to electricity bills? The Queensland Competition Authority says that Queensland families would see around \$175 come off their power bills if the carbon tax was removed. Did the members opposite stand up for Queensland when federal Labor imposed a mining tax on Queensland? Did that occur? Of course not! Did they stand up to Wayne Swan, the former federal Treasurer—the mentor of the member for Redcliffe—when he announced that he was taking \$756 million in payments for specific purposes, including \$342 million from Queensland Health, of which \$40 million was retrospective? Did they stand up to that? Did they stand up when Wayne Swan failed to pay \$725 million in Natural Disaster Relief and Recovery Arrangements that had already been spent by themselves? Did they stand up when the federal government imposed a live cattle ban that took \$100 million out of the Queensland industry? Did they stand up for Queensland farmers who saw live cattle exports go from a record of 770,000 down to 278,000?

And, more shamefully, did they stand up when the botched pink batts scheme was put in place, which saw the deaths of four young men working in Queensland? Did they stand up for Queenslanders then? This is what they did. The commission of inquiry found that, during that period, letters used as evidence in the coronial inquest were exchanged between Mr Dick and Mr Garrett, with both sides urging the other to step in and take action. The buck-passing between the two levels had to stop. They failed to stand up for Queensland. We are getting the state back on track and so is the federal government.