




Speech By
Hon. Tim Nicholls

MEMBER FOR CLAYFIELD

Record of Proceedings, 14 October 2014

MINISTERIAL STATEMENTS

Cost of Living

 **Hon. TJ NICHOLLS** (Clayfield—LNP) (Treasurer and Minister for Trade) (9.41 am): As I have travelled more than 20,000 kilometres around the state this year discussing the strong choices the government faces to bring our finances under control, the one issue that Queenslanders have raised with me wherever they live is the cost of living. I have listened to their concerns, as has the Premier and all my colleagues in this House. From our first days in office we have acted to keep downward pressure on cost of living and the Premier has outlined many of the steps we have taken. Last weekend I was able to join the Premier to release our Strong Choices Electricity Relief Plan. This plan will help to keep downward pressure on electricity prices for all Queenslanders. Under the plan the government will fund the cost of the Solar Bonus Scheme from the \$3.4 billion Strong Choices Cost of Living Fund. Importantly, all those Queenslanders who signed up in good faith to the Solar Bonus Scheme will receive all of their benefits right through to the end of their contracts. They will not be one cent worse off. Those Queenslanders without solar will also benefit by no longer being responsible for funding the Solar Bonus Scheme through their power bills.

In short, our plan is a win-win for Queenslanders. But it is important that we understand that we can only make these important funding changes if the government receives a mandate at the next election to proceed with our Strong Choices plan. The Premier and I released the final plan just over a week ago after extended consultation with and listening to Queenslanders. During that consultation Queenslanders made it very clear that they did want us to deal with the problems left by Labor's \$80 billion debt, but they did not want their cost of living driven up further by increases in government taxes and charges. Nor did they want the government to cut the vital front-line services it provides to communities the length and breadth of the state. They also did not want us to sell assets to rein in the debt. However, they were prepared for the government to enter into long-term leases in order to pay down the debt, build job-creating infrastructure and keep downward pressure on the cost of living.

Our Strong Choices plan will allow the government to reduce debt by up to \$25 billion and put \$8.6 billion into a series of funds to develop job-creating infrastructure, creating up to 25,000 jobs for Queenslanders. Importantly, because leasing is the smartest and strongest choice, our advisers estimate it will deliver a further \$3.4 billion, which will be directed to a cost-of-living fund to provide electricity price relief for Queenslanders. The Premier has outlined how we will use those funds to provide that electricity price relief. All Queenslanders can also go online at strongchoices.qld.gov.au, key in the details from their electricity bill and find out how much our plan would save their household. It is a strong plan that will deliver a brighter future for all Queenslanders.