



Speech By  
**Hon. Anastacia Palaszcuk**


**MEMBER FOR INALA**

---

Record of Proceedings, 3 June 2015

**MINISTERIAL STATEMENT**

**Racing Queensland**

 **Hon. A PALASZCZUK** (Inala—ALP) (Premier and Minister for the Arts) (2.03 pm): Yesterday, as all members would be aware, my government acted swiftly on the horrific findings of the greyhound commission of inquiry and appointed Mr Ian Hall from KPMG to act in an interim capacity at Racing Queensland. Today, I can report that just within 24 hours Mr Hall has received initial advice of a state of affairs that further justifies my government's decision to shake up the racing industry and to start with a clean slate.

In order for any organisation to prosper, it must be built on a bedrock of financial strength. It has become immediately apparent on this initial advice to Mr Hall that Racing Queensland's budget appears to be in poor health. Mr Hall has found that Racing Queensland has serious cash flow problems, which alarms me and will alarm all Queenslanders. Over the past five years, for the most part under the former LNP government, the initial advice shows that the amount of losses being carried by Racing Queensland has skyrocketed from \$2.3 million to a loss that will in all probability rise to \$11 million by the end of this financial year.

Beyond that, the situation becomes even more disastrous. The current first draft of Racing Queensland's budget for next year shows a loss of \$21 million. It appears that Racing Queensland will need to establish an overdraft of \$5 million to meet its requirements going forward from July. This situation is unacceptable and that is why Mr Hall will do all in his power to rectify it. I will also be immediately referring this financial position to the Auditor-General.

This is shocking news and it has been uncovered within just a day of Mr Hall taking the reins of this organisation. I stand by my government's decision to provide the CEO of Racing Queensland with a show cause notice and giving him five days to respond. I stand by my government's decision to abolish the boards of all racing codes in Queensland. I am determined that this important industry will go forward with a clean slate.

That is why, today, I am pleased to announce that my government has acted quickly to appoint an interim chair of the new body to oversee racing in Queensland, which will replace the abolished boards. Justice John Muir, an eminently respected figure in the legal community, a former Supreme Court judge and judge on the Court of Appeal, has agreed to take on this very important role.

My government supports the important sport of racing but, very, very clearly, the racing industry in Queensland is ready for a fresh start. Very, very clearly, the racing industry needs to start from scratch and that is precisely what my government intends.