




Speech By
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MEMBER FOR SURFERS PARADISE

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PRIVATE MEMBER'S STATEMENT

Budget

 **Mr LANGBROEK** (Surfers Paradise—LNP) (Deputy Leader of the Opposition) (2.54 pm): Queenslanders can rightly ask why they should trust this Premier when they consider what they were offered to vote on and what has been delivered. Apart from confirming that the Treasurer's pre-election fiscal plan is a complete dud, yesterday's budget also reinforced the strong economic credentials of the LNP. The budget papers show that debt in 2014-15 is now estimated to be \$75.5 billion. Debt now is almost \$10 billion lower than previously predicted by the Bligh/Fraser government in the 2011-12 midyear fiscal and economic review. That is a direct result of the strong and prudent financial management of the previous LNP administration. The LNP was elected with \$13 billion of fiscal deficits locked in. By contrast, we left office forecasting three fiscal surpluses starting in 2015-16. Yesterday's budget reveals those fiscal surpluses have evaporated under Labor. Similarly, the multibillion dollar operating surplus predicted by the LNP in 2015-16 has shrunk to a \$1.2 billion surplus. Over the next three years, operating surpluses will be \$4.2 billion weaker because of this Labor government's financial management. When it comes to jobs—considering that it was all about jobs, jobs, jobs—unemployment is also forecast to stay at over six per cent for the foreseeable future. The LNP was able to carefully manage the budget and reduce Labor's debt, while also investing an extra \$2 billion in health, an extra \$3 billion in education, funding the NDIS and putting 1,100 more police on the beat.

Let us contrast that with the budget delivered yesterday by Labor. The Treasurer promised a budget in the finest Labor traditions and he did not disappoint. He is not delivering one fiscal surplus and, despite his short-sighted cash grab on long service leave and super, in Queensland debt continues to increase over the forward estimates. It heads toward \$80 billion again after the raid on superannuation and long service leave funds. The member for Mulgrave has also gone where no other Treasurer in the history of Queensland has dared to tread. For every single Treasurer in Queensland's history, superannuation and long service leave have been off limits. Not even Andrew Fraser and Anna Bligh, in their darkest days, considered touching something so sacrosanct. However, this Treasurer's ridiculous pre-election fiscal plan had him short of options. Yesterday, the power-merger plan did not rate a mention and it was the same with the debt-reduction trust, which was going to provide \$1.5 billion annually to pay down debt. He has resorted to a shameless cash grab and a debt shuffle. The budget announced yesterday was never part of the plan that the Premier and the Treasurer took to the people of Queensland and it is not going to lead to long-term economic prosperity in Queensland.