




Speech By  
**John-Paul Langbroek**  
**MEMBER FOR SURFERS PARADISE**

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## PRIVATE MEMBER'S STATEMENTS

### Budget

 **Mr LANGBROEK** (Surfers Paradise—LNP) (Deputy Leader of the Opposition) (10.21 am): The more that we look into this budget, the more obvious it is that the Treasurer has been hiding his plans from the people of Queensland since the election. We all know what Labor promised in January. They were unequivocal. They promised to hold onto our assets and to use the dividends from these businesses to pay down debt. They promised to make savings by merging electricity companies together. What the Treasurer delivered on Tuesday did not in any way reflect those promises to the people of Queensland. Instead we have a budget of broken promises and a Treasurer who has come up with some desperate and unprecedented ideas since mid-May.

Make no mistake: taking a contribution holiday was not recommended by the State Actuary, and the review of state finances does not recommend stopping payments into the defined benefit investment scheme. It was an option, not a recommendation, but one seized upon by a rapacious Treasurer. On Tuesday the Treasurer produced a letter from the State Actuary dated 16 June to argue that investments into the defined benefit scheme could be suspended. The State Actuary was prompted to respond to an email from a senior Treasury official in mid-May.

Members in this place may well remember 21 May when the Treasurer, who was so desperate that he did not know what to do, claimed that the state was in recession—a claim that he quickly rescinded. In the letter the State Actuary makes it clear that the government has sought his advice on suspending contributions, not the other way around. He also talks about the particular proposal put to him by government. He said—

The (Government's) proposal was framed around a contribution suspension, but I would recommend that the process be given effect by Treasury through a time-limited suspension in annual investments with QIC.

This letter from the State Actuary was received less than a month before the budget was delivered. While the Treasurer was running around the state spruiking the Palaszczuk government's budget plans, there were clearly other things afoot. Similarly the report on state finances does not recommend raiding \$3.4 billion of investment put aside to cover long service leave entitlements. The report clearly states—

The pre-funding of long service leave is arguably an extreme application of the basic principle and could be regarded as optional.

That is the ringing endorsement that the Treasurer used to walk away from fiscal principles held by previous Queensland treasurers. With a budget preparation like this, is it any wonder there has been confusion as to the impact of these raids on super and long service leave entitlements from the people affected.

On the day of the budget the Under Treasurer sent out an email saying that the defined benefit scheme is due to effectively cease in 2035. The Treasurer had to clarify this statement yesterday due to the confusion created following a question from the member from Maroochydore. He now says the vast majority are due to have retired by 2035. It just shows that this Treasurer does not know what he is doing; he did not tell Queenslanders that they were going to do this; and in the history of Queensland's financial management they are doing unprecedented things. Queenslanders expect better and this government is not delivering it.