




Speech By
Hon. Mark Bailey

MEMBER FOR YEERONGPILLY

Record of Proceedings, 15 October 2015

PRIVATE MEMBER'S STATEMENT

Electricity Prices

 **Hon. MC BAILEY** (Yeerongpilly—ALP) (Minister for Main Roads, Road Safety and Ports and Minister for Energy and Water Supply) (10.17 am): Like moths to the flame, the LNP is returning to the issue of electricity prices. Its record over the last three years has been appalling, and to listen to the member for Glass House come in here with these distortions is a disgrace. We know what the LNP's record is on electricity. It tried to wipe out concessions to vulnerable Queenslanders in the budget only last year. That is its record. Its record is secret expenditure of \$100 million on Strong Choices and contestability and privatisation measures. When it said that there would be no privatisation without a mandate, it did that secretly instead of giving relief to electricity consumers. What the member for Glass House has referred to is nearly 12 months old. The Labor policy acknowledged that we would implement a merger subject to consultation with the ACCC on competition issues. If the member for Glass House wants to keep up with the process, that would be very good for all of us. This is not news. This is old news. I might add that we believe in keeping our energy companies in public hands, which is exactly what we are doing, and we will continue to do that. Why do we do that? So that their profits benefit the public and not private interests. What are electricity prices doing this financial year? On average, they are dropping by half a per cent. I will put that reduction against 43 per cent increases anytime.

Additionally, in the budget on 14 July we regeared the debt levels on the energy companies. Why? Because the Newman government had undergeared the energy companies to sell them off after the election as part of Strong Choices. It had undergeared them and loaded the debt onto the government ledgers in its ideological pursuit of asset sales and privatisation.

If the members opposite had instead spent the \$100 million that they spent on Strong Choices and contestability on relieving electricity consumers in this state, they might be still on the government benches. Queenslanders saw through their policies. They saw through their deception, their appalling record, their dishonesty and, most importantly, their inaction on electricity prices over three years. They stand condemned. That is why they lost 33 seats, or 36 seats—it is hard to keep up with how many they lost. That is why they got tossed out—because their record on electricity was pathetic. To see them trying to dig themselves out is a sad sight to see.