



Speech By  
**Hon. Mark Bailey**


**MEMBER FOR YEERONGPILLY**

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Record of Proceedings, 28 October 2015

**MOTION**

**Electricity Prices, Order for the Production of Documents**

 **Hon. MC BAILEY** (Yeerongpilly—ALP) (Minister for Main Roads, Road Safety and Ports and Minister for Energy and Water Supply) (6.26 pm): I am very happy to follow the member for Surfers Paradise, a member who has form when it comes to asset sales. You sold off Nyanda State High School, and that is why I am here. They remember you.

What we saw in this debate was the usual sleight of hand from the opposition. What is happening in this financial year with electricity prices? We are seeing an on average decrease of half a per cent. Yet we have LNP member after LNP member coming in here telling untruths about prices rising in the retail market. Do not just believe me, Mr Speaker; believe St Vincent de Paul. St Vincent de Paul confirmed that on average prices are decreasing this financial year—decreasing under Labor.

**Mr Powell** interjected.

**Mr BAILEY:** Compare that to a 43 per cent increase under the LNP. The 43 per cent increase over three years is like an albatross around your neck. I did a little exercise. I added up the swings against the three speakers from the LNP at the election. The swings in Burnett, the swings in—

**Mrs Frecklington** interjected.

**Mr SPEAKER:** Order! Pause the clock. Member for Glass House and member for Nanango, you are now warned under standing order 253A in relation to your frivolous and continuous interjections. Please desist. I call the minister.

**Mr BAILEY:** When you add up the swings against the three LNP members who just spoke, it is pretty close to 43 per cent.

It is eight months and they still have not learned anything on the other side. The state election delivered a verdict from Queenslanders on the future of our electricity industry. The No. 1 message was no asset sales. The LNP went to the election urging Queenslanders to sell every part of our electricity industry to the private sector. They say we treat it like a cash cow, yet their policy was to take the energy companies to the abattoir. Every generator, every transmission line, every pole, every wire, every regional depot and every meter in every home was to be sold off to the highest bidder. Under the LNP plan, part of the money from the sale was going to pay down debt but future dividends would benefit private shareholders, not the people of Queensland.

In stark contrast to the LNP, Labor went to the election promising to keep our electricity generators and networks in public ownership to use the dividends to pay down government debt. But we also had a plan to get the best out of our assets for the Queensland taxpayer. We promised to look at examining to make cost savings through restructuring our power industry bodies into a single

generating body and a single distribution body to get \$400 million in savings. That is what we said we would do. Government debt would come down at a similar rate than under asset sales, but it would still come down over time. It was a clear dividing line through the campaign.

Good government reflects the will of the people. People had their say at the election—they were very clear about it. In fact, to ensure our energy businesses can operate as efficiently and effectively as possible for us—the people of Queensland—we regeared them to operate more in line with industry peers. This, alongside increasing the dividend payment ratio to 100 per cent, enabled the state to pay down general government sector debt by \$4.1 billion. This includes \$600 million in interest savings that helped free up capacity in the budget for schools and hospitals, not private shareholders.

The fact is that keeping our electricity assets in public hands does not mean that businesses are run inefficiently. We do it for the public. Let us look at the comments from the opposition in public. This is from the member for Clayfield only last week. They say they do not support Strong Choices anymore, but here is his comment on ABC Radio—

My view, very firmly, is that government should be the regulator of energy companies. We should have the power without the conflict to regulate them.

In other words, your policy—your member for Clayfield—is still advocating the selling off of energy companies. When we look at what Lawrence Springborg said only a month ago—

**Mr SPEAKER:** Order! Minister, please refer to members by their correct title.

**Mr BAILEY:** The member for Southern Downs said on ABC Radio—

I think it will become more and more stark as we go on from here over the next 12 to 18 months that two to three years and possibly beyond about the benefit of this for New South Wales—

that is, public asset sales—

in contrast to what this government has proposed and they may force people to come to a different conclusion.

He is still advocating for public asset sales. The LNP can spend \$100 million on modelling for GOCs being privatised, but they want us to share the modelling now. I sense a contradiction in their position—

*(Time expired)*