




Speech By
Hon. Mark Bailey

MEMBER FOR YEERONGPILLY

Record of Proceedings, 29 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) (10.20 am): Four years ago the opposition promised to lower the cost of living in Queensland, yet what we saw over three years was a 43 per cent increase in electricity prices in Queensland. They had three years to do something about it and they did absolutely nothing. In fact, they did even worse; they spent over a billion dollars on their tower of power, they left electricity consumers—

Mr Seeney interjected.

Mr BAILEY: They do not like to hear it. They left electricity consumers to the wolves. That is the truth. They funded their tower of power with a billion dollars worth of funding. That is in stark contrast to the decision of the Palaszczuk government today to back consumers by accepting the umpire's decision in terms of revenue determinations.

An opposition member: You said you wouldn't do it.

Mr BAILEY: That is what we said we would do. The opposition shows that they know nothing about energy policy, and that is why they are on that side. Families across Queensland, pensioners across Queensland, seniors across Queensland will welcome our decision today to back them, to lock in those better outcomes for Queensland consumers. We have followed an appropriate policy. We have allowed the submissions to happen this year. That is an appropriate process when the draft determination is out. Ergon Energy, for instance, picked up a \$600 million calculation error, which the regulator accepted and advised Ergon to address it in their submissions. The submissions were less than a billion dollars under our government compared to the previous government. Now that the umpire has made their decision, the Palaszczuk government is backing Queensland consumers in stark contrast to the failure of the other side. They had three years to do something about it, and what did they do? Absolutely nothing!

Ms Trad: A 43 per cent increase.

Mr BAILEY: There was a 43 per cent increase under the opposition. They spent \$100 million preparing for privatisation by spending \$100 million on Strong Choices when they should have been helping electricity consumers across Queensland. They had the wrong priorities. They left electricity consumers to the wolves and that is why they are in opposition. That is one of the key reasons they are in opposition.

It was worse. The then treasurer abused people who took up solar to deal with the rising electricity prices and called them latte sippers and champagne drinkers. He abused them for going to renewables to deal with the surge in prices. The contrast is stark. We will back consumers; we will back our public assets in public hands for public benefit. We will not be selling them off to benefit private shareholders; we will benefit the public.