




Speech By
Hon. Curtis Pitt

MEMBER FOR MULGRAVE

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PRIVATE MEMBER'S STATEMENT

Queensland Nickel

 **Hon. CW PITT** (Mulgrave—ALP) (Treasurer, Minister for Aboriginal and Torres Strait Islander Partnerships and Minister for Sport) (10.24 am): For nearly six months Clive Palmer, the self-professed richest man in Queensland, has caused enormous uncertainty and upheaval to the lives of several hundred North Queensland families. We made it clear on day one that our priority in relation to Queensland Nickel is its workers and their entitlements. It is important that I outline the series of events that have led us to this point.

In late September, Clive Palmer approached the government and asked for \$25 million. He then denied it in the media, saying: 'As long as I am the owner of Queensland Nickel I will not allow the company to borrow funds from the Queensland government.' In November Clive Palmer came back to the government requesting money. First it was \$25 million, then \$35 million and then \$40 million.

The Palaszczuk government's response has been consistent. Our firm desire was to see the refinery continue to operate, all workers' entitlements guaranteed and Mr Palmer open his books to external scrutiny. When KPMG finally accessed his books, it was clear we had never been provided with full and correct information. We found that the biggest thing holding back Queensland Nickel was Mr Palmer himself: his decision to strip millions of dollars out of the business and lend it to himself; his decision to gift more than \$15 million to the Palmer United Party; and his decision to pay himself a shareholder dividend of \$28 million just months before asking for \$35 million from Queensland taxpayers. The government could not in good conscience have used taxpayers' money to provide a loan or bank guarantee to Queensland Nickel.

In December I reminded Clive Palmer that he had other financial options including selling his other assets, a shareholder capital injection or equity partnerships. Instead, he continued blaming everybody but himself. He moved his own companies to the front of the queue just days before going into voluntary administration, ensuring that he would have first call on credit. He then sacked administrators, phoenixing a new company. Administrators FTI took the remarkable step of saying Mr Palmer's actions were outside of their control. Mr Palmer got people's hopes up with a rescue package when what they needed was to be rescued from Mr Palmer. Yesterday, at the same time Clive Palmer was telling media the government had not granted a major hazard facility licence, Clive Mensink was emailing the government's hazardous industries and chemicals branch, saying: 'We are not searching for a transfer of licence at this time.'

What the people of Townsville want are straight answers. Instead, they have had months of games. We have had the members for Townsville, Thuringowa, Mundingburra and Hinchinbrook showing care and regard for workers and their families. Clive Palmer has been accused of many things, including operating as a shadow director of Queensland Nickel. One thing he has never been accused

of is telling the truth. The Palaszczuk government has accelerated more than \$210 million in local projects and announced an upgrade to Riverway Drive in the State Infrastructure Plan. We have asked the federal government to immediately activate the Fair Entitlements Guarantee. Malcolm Turnbull argues that we have to wait until Queensland Nickel is technically in liquidation to access entitlements. Given Mr Palmer's continued games, I am not prepared to accept that argument and neither are the people of Townsville. A letter yesterday from Queensland Nickel to the Queensland government said that financiers must not see attacks on Queensland Nickel management. We are not attacking anyone; we are simply putting the facts on the table.