




Speech By
Hon. Curtis Pitt

MEMBER FOR MULGRAVE

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MINISTERIAL STATEMENTS

Budget, Jobs

 **Hon. CW PITT** (Mulgrave—ALP) (Treasurer, Minister for Aboriginal and Torres Strait Islander Partnerships and Minister for Sport) (9.41 am): The Palaszczuk government's second budget that I handed down this week is advancing Queensland's economy. The budget sets out a clear path to job creation based on three priorities—growing innovation, attracting investment and building infrastructure. This is a budget that supports the jobs people have now—with economic certainty and confidence that comes with job security. This is a budget that supports the jobs that are changing—through expansion and innovation of existing industries such as tourism, agriculture and resources. This is a budget that supports the types of jobs that do not exist yet—the new and emerging industries of the future. Achieving this plan for job creation requires strong fiscal and economic management. It is timely on budget week to update the House on the progress we have made since the former government's last budget. Let us do an apples to apples comparison of the actual economic and fiscal results achieved in 2014-15 and the estimated actuals now confirmed from 2015-16. The difference is in the hard data and it could not be starker.

Actual levels of general government debt have decreased from \$43.1 billion in 2014-15 to the \$35.7 billion actual in the last 12 months—a full \$7.4 billion less debt right now in the estimated actuals than under the previous government's last budget. On the opposition's preferred measure, actual levels of debt, including GOCs, have decreased from the \$75.2 billion result in 2014-15 to the \$72.7 billion actually achieved today—a full \$2.5 billion less debt, including GOCs, right now in the estimated actuals than under the former government. The economy has shown similar improvement. Actual economic growth has improved from 0.8 per cent achieved in 2014-15 to the 3½ per cent achieved this year. Employment growth has improved from 0.3 per cent in the 2014-15 budget to the 1¼ per cent achieved this year. The unemployment rate has fallen from the 6.5 per cent achieved in 2014-15 to the 6¼ per cent achieved this year.

Today it is timely to remind the House of the positive policy prescriptions that we put forward in our budget reply in our final year of opposition that have led us to this point. In our 2014 budget reply we said that a future Palaszczuk government would grow the economy through Advance Queensland, describing it at the time as 'a catalyst for nurturing the knowledge based jobs of the future'. We now have \$405 million in this budget for growing the jobs of the future. We said that we would bring back Skilling Queenslanders for Work. This initiative has now assisted 14,000 Queenslanders across 384 projects in its first 12 months. We said that we would deliver a payroll tax rebate on apprentices and trainees. This rebate has now been claimed by around 2,400 Queensland businesses. We said that we would deliver Building Queensland to depoliticise infrastructure. We now have a \$2 billion State Infrastructure Fund to respond to Building Queensland's pipeline of priorities.

I would encourage Queenslanders to compare the 2016 budget position with the Leader of the Opposition's 2014 legacy. I would also encourage Queenslanders to compare the vision we offered in opposition with what we will hear from today's budget reply. I forecast the silence of policy alternatives will be deafening.