



Speech By  
**Glenn Butcher**


**MEMBER FOR GLADSTONE**

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**MATTERS OF PUBLIC INTEREST**

**Palaszczuk Labor Government, Performance**

 **Mr BUTCHER** (Gladstone—ALP) (12.31 pm): I rise this afternoon to speak about the Queensland economy and the outlook into the future and the key role that profit-making assets, such as the Gladstone Port in my electorate, have played and will play long into the future. The Palaszczuk government has a clear economic plan for Queensland with three job creating goals: encouraging innovation, attracting investment and building infrastructure. Recent analysis of the state economy demonstrates that this plan is working. Successive NAB business surveys show that Queensland is at the top or equal top of the rankings for business confidence. The Deloitte Access Economics Business Outlook for the September quarter highlighted the underlying strength of our economy and forecast to record the strongest economic growth in the nation over the next decade.

These reports show that there is every reason to have confidence in Queensland's economy, but we cannot ignore that there are regional communities that are feeling the pinch from the downturn in the resource sector. To this end the Palaszczuk government will continue to drive jobs growth in regional Queensland and to attract industry development, committing \$40 million for the Industry Attraction Fund to aggressively promote our state interstate and internationally.

My electorate of Gladstone is perfectly positioned to benefit from this government's commitment to regional jobs growth, with state development land aligned with a priority port. We have seen the announcement of the biofuels pilot plant and Casper Energy's proposed plans to start construction within six months for its Gladstone oil refinery and diesel import terminal. These new industries would not be possible without a government committed to jobs growth and without the support and the backbone of the Gladstone economy and the Gladstone Port. The Port of Gladstone is not only our single largest employer but also a highly profitable business that continues to generate wealth for the state of Queensland. Gladstone Port Corporation reported a net profit after tax for 2015-16 of \$83 million, which was well above budget of \$74.9 million and a 15 per cent increase on 2014-15. This was mainly driven by increasing export shipments for liquefied natural gas and a ramp up in coal volumes through the Wiggins Island terminal. GPC has provided for a dividend of \$405 million which represents 100 per cent of adjusted net profit of \$90.8 million and a special dividend of \$315 million in line with the government's Debt Action Plan.

Despite challenging markets for coal customers, total trade throughput for 2015-16 was a record 116.7 million tonnes, a 16.7 per cent increase on 2014-15. In addition, LNG export shipments from Curtis Island at the port of Gladstone grew rapidly, reaching 12.2 million in 2015-16, a significant increase compared to 1.6 million tonnes for the last six months of 2014-15.