



Speech By  
**Shane King**


**MEMBER FOR KALLANGUR**

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**PRIVATE MEMBER'S STATEMENT**

**Sale of Public Assets**

 **Mr KING** (Kallangur—ALP) (2.56 pm): I rise today to speak about a subject not so dear to my heart and one that the prospect of still brings a cold shiver down my spine, and that is asset sales. The words of the new Leader of the Opposition recently that his position on asset sales would be known in due course should bring a shiver down many other spines in this place.

The previous Labor government sold some of our assets and largely because of that, in my opinion, copped one of the biggest hidings ever seen in the state of Queensland. It is no secret to anyone here that I was not a huge fan of those sales, but what the leader of our party did after that loss still fills me with pride. Our now Premier Anastacia Palaszczuk listened to the people of Queensland and walked out of the first shadow cabinet meeting accepting that the sale of assets was wrong and that any future Labor government would not have it as part of their agenda.

The Newman government ignored this and, swollen with their own hubris and pride, embarked on a process of selling more than twice as much as the previous government. Not only did the LNP in government not listen to Queenslanders and their desire to keep assets in public hands; they spent up to \$70 million of our taxpayer dollars trying to convince Queenslanders they were wrong and needed to sell their assets with the Strong Choices agenda. They came up with the rhetoric that they would lease our assets for 49 years instead of selling them. They had forgotten their own history as the now Leader of Opposition Business, the member for Callide, is quoted as saying in 2010, 'Leases are a dishonest, sneaky way to undertake asset sales.'

As I do have a bit of knowledge about the electricity supply industry, I can illustrate how ludicrous a 49-year lease—let alone a 99-year lease—is. The generators CS Energy and Stanwell would probably have some of the most robust assets with the longest life span in our system. The Swanbank Power Station was commissioned in 1971, less than 49 years ago, and they do not build them like that anymore. It has recently been demolished—rubble on the ground—dead at the grand old age of 44 years. It would not have lasted 49 years. Assets such as Swanbank, if owned by a private lessee, would not be here after 49 years, let alone 99 years, and the replacement assets under the LNP scheme at the end of the lease would have to be bought back by the Queensland government—ultimately the Queensland taxpayer.

Electricity is an essential service. Everyone needs power. It is not just a convenience; it is not a luxury. System security and electrical safety is about more than just increased costs: it is life and death for many Queenslanders. These are a priority for our government, who cares for its people—not a private company who wants to keep its shareholders happy. History has shown us that Queenslanders once again chose to keep their assets in public hands at the January 2015 election by backing Labor, and we will keep our promise not to sell our revenue-raising assets. Asset sales are bad for Queensland and they are not what the people of Queensland want.