




Speech By
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MEMBER FOR CLAYFIELD

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**QUEEN'S WHARF BRISBANE BILL; BRISBANE CASINO AGREEMENT
AMENDMENT BILL**

 **Mr NICHOLLS** (Clayfield—LNP) (9.17 pm): After that scintillating contribution, what can one say? I have been blown out of the water by that ringing endorsement of the government's policy! I have to say that the member is right on top of his subject matter. There was at least a good two minutes in that five-minute speech!

Of course we will be supporting this legislation, implementing as it does a plan that was put in place by an LNP government that had a vision for the future—a vision for a prosperous Queensland, a vision for Brisbane as a world-class city that would be attractive to international tourists coming from throughout the world but predominantly from Asia. Tourism was one of the four pillars of the economy that we identified needed support and strengthening after years of neglect under Labor. Where the spend by international tourists had dropped, the economic benefit of tourism was well recognised by the LNP. The legislation we are debating today, whilst not the culmination of everything to do with the Queen's Wharf casino development, is certainly a significant step along the way—a program that, as the Deputy Premier said, started back in 2013.

In terms of the choices that Brisbane and Queensland faced in relation to how we could enliven our tourism industry, how we could put a spark under it after it had been let to go out under the Labor Party, there were a number of options. We could have followed the Las Vegas, Nevada type of operation when it comes to operating casinos. That is, anyone who turns up pays the fee, goes through probity and gets a licence to operate. We could have followed the Macau method: six prime or head contractors are all given casino operating licences and are able to subcontract out to others—hole-in-the-wall casinos. If you go to Macau you can see that happening. I went to Macau, visited the Cotai Strip and looked at the casinos there to see how they operated. Lastly, we could have followed the Singapore model. In looking at the Singapore model we asked ourselves, 'What is it we are trying to achieve?' We are trying to achieve more international tourists coming to Queensland, spending more time here and spending, most importantly, more money here—one of our big export markets.

After consultation we decided to follow the Singapore model. Marina Bay Sands is the prime example for anyone who has been to Singapore and had the opportunity to visit that magnificent development. That was the basis upon which we put in place the structure for the development of the Queen's Wharf project. Officers of the departments travelled to Singapore and to other locations to assess the best way of proceeding with the development, and here we are today putting a very significant milestone along the path to the development of the Queen's Wharf casino project.

Many others here have parroted all of the numbers, and we knew those numbers two years ago. Let me say this: this was part of a complete policy for developing integrated resorts in Queensland. This was not about handing out casinos to someone who could not make a cruise ship terminal work on the Gold Coast because they did not have any other idea. This was not just about creating gaming rooms and glorified RSL halls. This was about driving tourism to the state of Queensland in three distinct

areas—in the north, in Brisbane and on the Gold Coast. It was a complete policy. It had a complete set of parameters set around it—unlike anything that has been put up by those opposite somewhere that has had thought gone into it—and we wanted these integrated resort developments. This is not about casinos or gambling. It never was. It was about enlivening a dead, dusty, musty old part of town. It involved, as the former deputy premier and member for Callide said, turning that dusty car park that is now 1 William Street into something valuable for the people of Queensland.

This morning I heard the Treasurer pop up, as is his wont, and have his usual crack at 1 William Street. I also heard the genius from Morayfield stand up and talk about it. If we are going to talk about one of Australia's worst financial disasters, this was someone who was a member of a government that lost Queensland's AAA credit rating. That government lost Queensland's AAA credit rating and saw us go towards \$80 billion worth of debt and presided over the biggest public administration failure in Australian political history, and that is the Health payroll system. It saw the unemployment rate go from 3½ per cent to over 5½ per cent when it left office and saw five years of operating deficits, not to mention fiscal surpluses. When it comes to talking about financial failures, perhaps we should listen to the member for Morayfield. He has been involved in more of them than anything else and he stands over there and pretends to know something about 1 William Street—a site he probably would not have even known about had it not been for the project going on there.

This morning I heard the Treasurer talk about 1 William Street as the only infrastructure project from the previous LNP government. Let us go through some of them: there is the Queensland Schools Project, and those opposite are happy to adopt that; the Queensland Government Wireless Network, and we hear ad infinitum from the minister about that; the Gateway upgrade north project, and the member for Yeerongpilly could not wait to get out there to talk about that one; the \$8.5 billion into the Bruce Highway together with our colleagues at the federal level; the New Generation Rollingstock, and the member for Sandgate cannot wait to get out to the yards and the member for Ipswich West is talking about the stabling yards at Wulkuraka that were put in place by us; and the Toowoomba second range crossing, and there was the sod turning by the member for Yeerongpilly last week. He cannot wait to get up there more times. I think the biggest toll payer on the Toowoomba second range crossing will be the member for Yeerongpilly, although he does not know how to drive because, as I saw in the paper, he has a driverless car.

When it comes to 1 William Street and Queen's Wharf let us also understand the hypocrisy of the member for Mulgrave, the Treasurer, because he had a crack at it this morning. I thought, 'That's interesting. I wonder what the member for Mulgrave has actually said outside of this place.' I looked up the *Financial Review* from Friday, 4 December and, lo and behold, there is a picture of the member for Mulgrave—the Treasurer—with former Victorian premier Steve Bracks and Adrian Pozzo, the CEO of Cbus Property. The article states—

The 75,000-square-metre ... building, which is owned by Cbus Property—

obviously we are doing the workers out of dollars given that Cbus is the property construction industry's superannuation fund owned by its members—we deliver—

has involved more than 1.4 million hours of work so far.

I bet you those thousand people working on it reckon it was not such a bad deal. It is worth more than \$650 million. I bet you the architects and the engineers and all of the suppliers who are still working on that site do not reckon it was a bad deal. Who was there at the topping out ceremony? The article continues—

Mr Pitt, who was controversially against the project when in opposition ...

He seems to still be against it now but went so far as to say—

'If Labor had been in office, 1 William Street wouldn't have been built' ...

There are no surprises there. Nothing is being built while Labor is in office. Of course it would not have been built because he would not have had the gumption or the courage or the capacity to be able to deliver. This is what he now says—

'Anyone who has driven past on the freeway knows that it is a very impressive building,' he said. 'The project has been a very valuable contributor.'

Who was he joined by? CFMEU Construction and General National Secretary Dave Noonan, who is the director of Cbus. It seems the CFMEU is not too opposed to privatisation when it is in on it and picking up a directors fee on the way through. Let us have a look at the numbers in relation to 1 William Street, and I wish I had more time because there is a lot more I want to say about the Queen's Wharf precinct.

Ms Grace interjected.

Mr NICHOLLS: I hear the dulcet tones of the member for Brisbane Central. The last time the member for Brisbane Central had an idea about this site, do members know what they were going to do? Build it 150 metres into the river! What a genius effort that was. They spent \$25 million on a planning charrette to work out that you should not put three buildings 150 metres into the river. That is what the member for Brisbane Central was supporting last time she was in this place. It would have gone well in 2011 when the floods came through!

The facts of this are 1 William Street is being developed at a cost of \$652 million funded entirely by Cbus. The rent payable for the lease on 1 William Street is \$1.14 billion which equates to a cost per work station of \$9,000 as opposed to the current \$15,000 being paid in the Executive Building. If 1 William Street did not proceed, the cost of housing public servants in the existing run-down accommodation would be in the order of \$1.2 billion—already more than we are going to be paying in the new building. The Executive Building would also need another \$100 million over the next 15 years to keep it up to standard. We will be getting revenue from the leasing of the building which will exceed that that was expected to be spent on it. It will save \$60 million a year by reducing the government's work space. Queen's Wharf will be a game-changer for the city of Brisbane. Together with the then deputy premier, Jeff Seeney, the member for Callide, and the whole LNP team at that time, we will have delivered and this government will have finished delivering—and I commend it for doing that—one of the transformational projects for the city of Brisbane that will make Queensland a tourism destination for decades to come.