




Speech By
Hon. Curtis Pitt

MEMBER FOR MULGRAVE

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MINISTERIAL STATEMENT

Jobs and Investment

 **Hon. CW PITT** (Mulgrave—ALP) (Treasurer and Minister for Trade and Investment) (2.18 pm):
The Palaszczuk government is powering ahead in Queensland with a nation-leading plan to attract investment, create jobs and deliver more certainty for our energy sector. We came into government with a clear commitment to increase the uptake of sustainable renewable energy, which in turn will strengthen Queensland's generation capacity. Industry has embraced the stability and certainty the Palaszczuk government has delivered in the energy sector. Queensland is seeing a renewable energy boom with an unprecedented level of renewable energy investment.

We have kickstarted the renewable energy industry in Queensland. I am pleased to update the House with the latest figures. We now have 20 large-scale renewable energy projects which are currently either financially committed or under construction in Queensland. This pipeline of projects will bring significant benefits to regional Queensland, including an estimated \$3.4 billion worth of investment supporting over 2,700 jobs in construction. Once operational, these projects will more than double Queensland's large-scale renewable energy capacity, which will help put downward pressure on wholesale electricity prices. I would like to highlight the projects which are part of this renewable energy boom. They include AGL's 453-megawatt Coopers Gap Wind Farm, which reached financial close last week. The facts on Coopers Gap are impressive: (1) it will be the largest wind farm in Australia once constructed; (2) it is an investment worth approximately \$850 million; and (3) it will support up to 200 jobs during construction and up to 20 ongoing operational jobs.

Edify Energy's Daydream and Hayman solar farms in Collinsville also both reached financial close last week. Together they have 200 megawatts of capacity and will support up to 250 construction jobs. I also have an impressive list of other projects that I would like to highlight: the \$240 million Lilyvale Solar Farm that will support up to 200 construction jobs; the \$217 million Darling Downs Solar Farm that will support up to 220 construction jobs; Ross River's \$225 million solar farm near Townsville that will support up to 270 construction jobs; and the \$380 million Mount Emerald Wind Farm that will support up to 150 construction jobs, and I am looking forward to seeing those big blades make their way up the range into Mount Emerald. It is going to be something for the people in Far North Queensland to see.

These projects represent a vote of confidence from the energy sector in Queensland's economy and the Labor government's energy policies. We are leading the nation in large-scale renewable energy projects under construction or starting in 2017. Queensland has the most megawatts, the most investment and the most jobs in the country around renewables. Our commitment to establishing a new large-scale renewable industry is creating jobs, further diversifying our economy and more generally providing a foundation upon which we can continue to put downward pressure on wholesale prices. The Palaszczuk government is 100 per cent committed to adopting the cheapest and most efficient forms of energy generation to lower power bills and create jobs in regional Queensland. The Palaszczuk government has a plan for our energy future, but we need the federal government to follow our lead and ensure the national energy market is equipped with the right policy settings to deliver stability to energy prices for consumers and for industry.