




Speech By
Hon. Curtis Pitt

MEMBER FOR MULGRAVE

Record of Proceedings, 5 September 2017

PRIVATE MEMBERS' STATEMENTS

Electricity Prices

 **Hon. CW PITT** (Mulgrave—ALP) (Treasurer and Minister for Trade and Investment) (10.19 am): Unlike those opposite, the Palaszczuk government has a plan that is about putting downward pressure on electricity prices, and it is working. Under this term of our government, a typical household has seen prices stabilise to a 1.9 per cent average price increase each year compared to the Nicholls legacy of a 43 per cent price rise in the last term of the LNP government. The LNP did not have a plan. When it comes to getting some kind of coherent policy out of the LNP, state or federal, the lights are on but nobody is home. You could line up all the state and federal LNP members of parliament, end to end, and still they could not agree or reach a conclusion. At the end of the day, Tim Nicholls and Malcolm Turnbull do not have a plan. They have a few light-bulb moments but, believe me, they are very dim, just as he is very lazy.

For some time we have been waiting to see some leadership from the federal government on energy policy and Queensland is doing the heavy lifting. Members will remember when Tim Nicholls promised that he would save Queenslanders \$120 a year each year on their power bills, but prices went up \$436. We are making a real difference by cutting the QCA recommendation in half—in fact, by more than half for residential—saving \$56 compared to the QCA recommendation. We took action on directing Stanwell to alter its bidding strategies and, of course, we reignited Swanbank E, which had been mothballed by the LNP. Our actions are leading to real outcomes. We know that our decision not to appeal the Australian Energy Regulator's revenue determination has potentially saved Queensland billions.

Our plan is working. Forward wholesale prices in Queensland dropped by 13 per cent immediately after our Powering Queensland Plan was announced and for the year to July they are down 19 per cent. As a state government, we are pulling all the levers that we can through the ownership of public assets. That is exactly the opposite of what the member for Clayfield did when he was treasurer, which was to let the power companies run rampant. It was all about fattening them up for sale.

When it comes to the LNP, the right hand does not know what the left hand is doing. Last week, Malcolm Turnbull said his government had no plans to build a coal-fired power station and Scott Morrison has dismissed new coal-fired generation as a bit of a myth. The LNP in Queensland has been abandoned by the LNP in Canberra. They have even been abandoned by other federal members of parliament, including Bob Katter. Bob Katter has said, 'How could any government conceive of the stupidity like another base load coal-fired power station in North Queensland?'

Climate change deniers is what they are. They do not believe in renewables. I suppose their flat-earth strategy should actually be seen as a bit okay, because it is a lot better than the scorched-earth policy that they used to run when they were economic and fiscal deniers and dunderheads. Therefore, this is a refreshing change. Will they actually get on the front foot and tell Canberra to do something about leadership? Will they abandon their policy for a coal-fired power station in North Queensland? We have eight; we do not need a ninth.