




Speech By
Hon. Curtis Pitt

MEMBER FOR MULGRAVE

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APPROPRIATION (PARLIAMENT) BILL (NO. 2); APPROPRIATION BILL (NO. 2)

 **Hon. CW PITT** (Mulgrave—ALP) (Treasurer and Minister for Trade and Investment) (5.53 pm), in reply: I thank all members for their contribution and I once again thank the Finance and Administration Committee for their work in looking at the bills. I might start by picking up the comments of the last speaker, the member for Moggill. It is a theme we have heard throughout this short debate, and that is that all kudos apparently must go to the member for Clayfield because of his so-called accountability measures. I certainly applaud the idea of what has happened, but I would not go so far as to say that is the only reason we are here debating this today. Of course that has existed in previous years. It is important that as a parliament we have a look at all appropriation bills, whether it be the budget, Appropriation Bill (No. 2) which happens each year or, importantly, the expenditure in the Appropriation (Parliament) Bill (No. 2).

I want to recap a couple of issues. Over the last 2½ years during this term we have seen a very different style by this government generally, and that includes the way that we have looked at bringing together outcomes for Queenslanders. We have focused very strongly on driving economic growth, not at the risk of hurting the economy. We have not tried to do what they did with finances, which was to go hard and cut deep into the economy at the same time. We have managed to do lots of great things in terms of expenses lines. We hear those opposite going on about the expenses we have incurred including fiscal principles. As we laid out very clearly during the process of estimates, the reason we put that in place was to send a clear signal across the public sector to ensure that our FTE growth was kept in check with what would only be seen as realistic by members of the public who think that our services and the way we deliver them should grow in line with population growth.

The budget that we handed down this year—and I did hear the member for Indooroopilly's comments about the measures we announced before the budget—was part of a broader suite of initiatives. I have said before that we do not always get to deliver three budgets in a term, depending on the timing of elections. We are very pleased to have done that because the first two budgets this term were building block budgets. We did need to restore front-line services. We did need to consolidate all of the efforts that we put in place to keep our income-generating assets in public hands and to ensure that we not only kept them but also made them work harder, more effectively and more efficiently for us.

Those things being said, it leads me to Appropriation Bill (No. 2) and the biggest single line of expense. That included a significant pay-down of more than a billion dollars of debt by Queensland Treasury. Those opposite may decry that as being due to luck. When you look at the suite of initiatives that we put in place over three budgets, it shows very clearly that we are the economically and fiscally responsible managers in this state. There is no doubt about that. They can go back to their metrics of looking at fiscal balances and non-financial public sector debt—the total debt picture. Let us be very clear about this: these metrics were used only by Campbell Newman and the LNP government. We have always used general government sector debt as the measure of debt in this state—the important debt—the reason being that we do not have the same comparators in Queensland versus other states

when it comes to debt positions because we in Queensland have some great things going for us. We have a suite of utilities and government owned corporations that are owned by the people of Queensland which return great outcomes to the people of Queensland.

When they start talking about the levels of debt incurred by these government businesses, they should take a very close look at what has been achieved. As I said this morning in my ministerial statement, they have been great drivers of efficiency, and they have been great drivers of jobs growth and projects. On that front they need to spend money to do that. They are servicing that debt before returning dividends to the people of Queensland which we know would have gone awry if they were not in public hands.

The debt levels that we have in Queensland right now are more than \$14 billion lower on the general government side than were forecast under the previous government in their last budget. Even on their preferred measure of non-financial public sector debt—the total debt—we are just over \$9 billion lower than was forecast under Campbell Newman and his then treasurer, Tim Nicholls, now the Leader of the Opposition.

This appropriation bill highlights the efforts we have gone to to maximise the spend that we could, putting downward pressure on electricity prices, doing great things in Indigenous communities in terms of their water infrastructure, and ensuring we have all the elements in place to deliver one of the biggest projects that Brisbane will have seen for many years, and that is the very important public transport infrastructure project Cross River Rail.

With those few words, I again thank members for making a contribution. I realise these can sometimes be dry bills. However, they are important bills because they are about public finances and the way we expend them. That includes not just the broader budget but also the parliamentary precinct. I commend the bills to the House.