



Speech By  
**Hon. Curtis Pitt**


**MEMBER FOR MULGRAVE**

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Record of Proceedings, 24 October 2017

## PRIVATE MEMBERS' STATEMENTS

### Electricity Prices

 **Hon. CW PITT** (Mulgrave—ALP) (Treasurer and Minister for Trade and Investment) (11.19 am): I want to respond very briefly to the member for Glass House's comments. It is clear that the member for Glass House has not read the Strachan inquiry. That report very clearly lays blame at the feet of those opposite.

Queenslanders know from the LNP's time in office that they do one thing before an election and they do the opposite after the election. The member for Clayfield cut 14,000 jobs in his first disastrous state budget and spent all of his time packaging up our income-generating assets for sale including our electricity assets—the same assets we kept in public ownership and have been able to direct to help keep downward pressure on prices. The member for Clayfield spent \$100 million on his Strong Choices campaign to push asset sales. If he had succeeded, this government and future governments would have had no leverage to keep downward pressure on prices and no returns from those assets to the budget. Returns would go straight to the pockets of private shareholders, not to Queenslanders.

We all remember the LNP's commitment to cut electricity bills by \$120 a year. What followed was a 43 per cent rise or a rise of \$436 in average bills. Only the Palaszczuk government has a clear plan for keeping downward pressure on prices, and that is to keep any rises in household and small business bills to within CPI, plus a direct \$50 dividend available only because we did not sell our electricity assets. All these initiatives will be fully funded through our budget process.

We will continue to deliver energy security while changing the energy mix by encouraging more renewables. Unlike some reports today, that does not mean closing our coal-fired power stations. Our reliable base load generating capacity includes eight coal-fired generators, and we are going to keep them open. We do not need a ninth as the LNP or One Nation say that we do. The AEMO has endorsed Queenslanders having sufficient despatchable base load power capacity for at least the next decade.

Budgets are about priorities. Ours remain delivering better front-line services and paying down debt without asset sales and lifting taxes on Queenslanders. Our economic plan has seen growth up, jobs up, unemployment down, confidence up and debt down. Our debt action plan is expected to see general government sector debt to just under \$33.8 billion in 2017-18. That is almost \$14.7 billion lower than was forecast under the member for Clayfield's last budget.

Increases in the forward estimates reflect the ramp-up of our Capital Works Program. Let us recall the priorities of the 2014 state budget. It was to cut electricity concessions for seniors and pensioners. The member for Clayfield wasted \$100 million on his failed Strong Choices campaign, but he did not want to help seniors and pensioners with their power bills. It was only because of a public backlash and our opposition that caused the decision to be reversed. We have a plan on energy. We are going to be lowering bills. We are the ones with—

*(Time expired)*