



Speech By
Hon. Curtis Pitt

MEMBER FOR MULGRAVE

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MINISTERIAL STATEMENT

Brisbane Cruise Ship Terminal; Innovation

 **Hon. CW PITT** (Mulgrave—ALP) (Treasurer and Minister for Trade and Investment) (2.12 pm):
The Palaszczuk government was elected with a platform of innovative policy initiatives to drive economic growth, increase investment, foster more innovation, reintroduce essential training and skilling programs and, most importantly, create jobs now and of course underpin the future prosperity of our state. These policies and programs also represent innovation in the way government works with business in Queensland.

As the Premier announced earlier, it was great to be at the port of Brisbane today with Minister Jones, the hardworking member for Lytton, Joan Pease, and Roy Cummins, the CEO of the Port of Brisbane, to announce the \$158 million Brisbane international cruise ship terminal. The cruise terminal was submitted by the Port of Brisbane as a market-led proposal. Our MLP initiative is itself opening up new frontiers. It is a new way of funding services or infrastructure over and above those delivered by the government. The Brisbane cruise terminal will serve as an important piece of transport and tourism infrastructure not just for Brisbane and South-East Queensland but for the whole state.

I would like to congratulate the Port of Brisbane on the success of their proposal to date and Treasury's market-led proposal team, who have worked hard to get this to this stage. I would also like to acknowledge the support for the project shown by Lord Mayor Graham Quirk, the Brisbane City Council and Queensland Urban Utilities. The terminal could generate as much as \$1.3 billion net expenditure into South-East Queensland's economy and add around 50 new jobs each year over the next 20 years. Once the terminal is operational, the additional cruise ships stopping in Brisbane could also continue their journey up the coast to other destinations in regional Queensland such as Cairns.

Another innovative program is our Business Development Fund. If we are to continue building a strong, growing economy, we need to back our best and brightest and help them turn their ideas and innovations into commercial reality and create new jobs for the future. Importantly, we need to back them with venture capital that can support and invest in their ideas. The BDF does exactly that as part of our \$420 million Advance Queensland suite of programs. It is helping Queensland business operators take their ideas and innovations to markets both here and abroad. Through the fund, the government invests in bright ideas. So far, 16 investments worth \$16.5 million have been made.

The member for Sunnybank, Peter Russo, and I recently visited PERKii, the makers of a low-calorie water and juice based probiotic drink which was developed on home soil at the University of Queensland. After launching just over a year ago, PERKii have made great strides into the local market with drinks already available in hundreds of selected supermarkets, cafes and health stores. The BDF investment of \$1.53 million will help PERKii expand their market share in Australia and look to expand into lucrative overseas markets including the United States and across Asia.

The BDF recently invested \$1 million in Find-Me Technologies, which has created the carer's watch with its unique technology designed in Queensland for the growing number of dementia sufferers and our ageing population. The carer's watch is a wrist worn device that can be used to discreetly locate and monitor patients who wander, which we know can sometimes have serious consequences. It features GPS tracking, a fall sensor, mobile voice communication and medication reminders—all designed to decrease the risks facing some of our most vulnerable Queenslanders.

Another earlier BDF investment is in Tritium, which is Australia's only high-tech manufacturer of electric vehicle charging stations. Following a \$2.5 million grant under the BDF, Tritium has opened their new expanded facility in Brisbane, creating 50 new jobs and increasing manufacturing capacity by 600 per cent. The technology used in Tritium's Veefil electric vehicle charger was designed and built in Brisbane and is now being supplied in over 20 countries all around the world. Tritium was the first ever grant recipient and is the perfect example of the innovative types of businesses the Palaszczuk government is investing in to support local jobs and new technology.

We are also rolling out other new strategies, including our Social Benefit Bonds, to deliver new ways of tackling longstanding social issues. Social Benefit Bonds provide a commercial return to investors if agreed outcomes and financial value for taxpayers are achieved. We have now dispatched bonds in the areas of homelessness, reoffending among young people and disadvantaged Indigenous people.

This government supports and invests in innovation to deliver new infrastructure, new services and new jobs. We are doing that in innovative ways that we know in the long term and the short term will pay dividends for Queenslanders.