




Speech By
Glenn Butcher

MEMBER FOR GLADSTONE

Record of Proceedings, 11 October 2017

MOTION: ENERGY COMPANIES, EXECUTIVE BONUSES

 **Mr BUTCHER** (Gladstone—ALP) (6.06 pm): I rise to speak against the motion. The LNP's plan to freeze executive bonuses at Queensland government energy businesses shows that the LNP has a complete absence of any understanding of energy policy. This is hardly surprising given its embarrassing display on energy in the House over the last couple of days, which has been nothing more than a distraction from its own incompetence on the issue of electricity. The irony is that the current framework for government owned executive bonuses was set up by the member for Clayfield as the former treasurer and also the shareholding minister under the previous government. Even if this motion had any impact on prices, there are over two million electricity accounts in Queensland. This would give the average householder a one cent a week discount. This is nothing more than a cheap political stunt.

The recent power price increases which have been experienced right across the nation under the National Electricity Market have been caused by a number of different factors including heatwaves and the closing of ageing coal-fired power stations. The biggest factor underlying all of this is the failure of the dysfunctional federal coalition government to deliver coherent and integrated climate and energy policies in this country. The single biggest problem regarding energy in our country today is the toxic extreme right of the federal LNP government and the weak leadership of Malcolm Turnbull to implement the Finkel review and the recommendations in full of a clean energy target in Australia. Finkel modelling clearly shows that a CET would deliver more investment, lower emissions and householders would be \$90 better off per year over the next decade, not one cent a week.

None of the issues in relation to the National Energy Market are things under the control of power company executives. They do not control the weather, they cannot make the southern states plan for the orderly exit of ageing coal-fired power stations and it certainly is beyond them to force a divided and coal-power obsessed federal government to deliver coherent energy policy. The CEO of Energy Queensland could not have kept Hazelwood open. The CEO of CS Energy could not have stopped the heatwaves Queensland experienced earlier this year. This policy would have no impact on electricity bills other than the one cent a week. Make no mistake: what we need to bring order and lower prices to the National Energy Market in Australia is a clear set of rules set at the national level to provide industry with the clear certainty it needs to invest in new power generation.

After years of policy chaos from the Abbott-Turnbull federal government, this week we saw yet another change in direction as a divided government backed away from the recommendations of its own Finkel review. Where is the state LNP on this issue? Is it calling on its federal colleagues to sort out this mess? The state LNP is where it usually is: nowhere. Not once has the state LNP stood up to its Canberra colleagues on behalf of Queenslanders.

While the LNP is offering Queenslanders nothing but pointless, populist gestures and its federal colleagues are offering chaos, in Queensland the Palaszczuk government has already delivered a comprehensive plan to stabilise power prices and provide the policy certainty that will deliver new clean power generation that will place downward pressure on power prices without sacrificing our Great Barrier Reef. We own our energy assets, which is in stark contrast to the LNP, which planned to sell

them off at the last election. We have been able to use the levers we have to shield consumers from the increases in power prices that the other states have experienced: \$770 million of our \$1.6 billion Powering Queensland Plan halved this year's average household bill increases from 7.7 per cent to 3.3 per cent.

Mrs Frecklington interjected.

Mr SPEAKER: Order! Pause the clock for one moment. Member for Gladstone, I am listening intently to your contribution. I am listening intently to the comments made by the Deputy Leader of the Opposition and you will have a chance to speak.

Mr BUTCHER: Mr Speaker, thank you for your protection. This is in stark contrast to the 43 per cent increases that Queensland householders experienced over the term of the previous LNP government, which was fattening our state owned power companies in readiness to sell them. We have used our public ownership of our electricity assets to bring more supply into the market to reduce volatility and put downward pressure on wholesale power prices. That would not have been possible if the LNP had sold off these assets. The Powering Queensland Plan—

Mr McEachan interjected.

Mr SPEAKER: Pause the clock for one moment. Member for Redlands, I find you are trying to disrupt the member in his contribution. You are trying to speak over the top of the member. If you persist, I will take the appropriate action. Bearing in mind that I have now just warned you at 10 minutes past six, this warning will last until whatever time parliament rises tonight.

Mr BUTCHER: It is like being hit with a wet lettuce leaf. These tangible benefits are being delivered under our Powering Queensland Plan to bring about an affordable, secure and sustainable electricity supply in Queensland. Threats to power company executive bonuses will deliver precisely nothing.

(Time expired)