




Speech By
Hon. Mark Bailey

MEMBER FOR YEERONGPILLY

Record of Proceedings, 23 March 2017

MINISTERIAL STATEMENT

Electricity, Further Answer to Question

 **Hon. MC BAILEY** (Yeerongpilly—ALP) (Minister for Main Roads, Road Safety and Ports and Minister for Energy, Biofuels and Water Supply) (12.46 pm): During question time the member for Buderim asked the Premier a question about our generators and wholesale electricity prices. As the minister responsible, I rise to answer that question on behalf of the Premier. The wholesale energy market is managed federally by the Australian Energy Market Operator, AEMO as it is well known, and the Australian Energy Regulator. High price events and any concerns with generator behaviour are routinely investigated by the Australian Energy Regulator. For example, from mid January to mid February 2017 Queensland experienced heatwaves and a very high energy demand—two records, in fact. This resulted in high prices in the spot market. The Australian Energy Regulator investigated those events and released reports about spot market prices on 13 and 14 January.

Those Australian Energy Regulator reports confirmed that it was a combination of high electricity demand as well as heat related network and generation constraints that resulted in the wholesale price spikes. These heatwaves highlight that climate change is indeed biting. The LNP, the party that the member for Buderim represented until recently, would have us believe renewables are always the problem rather than part of the solution. They refused to support the renewable energy boom that the Palaszczuk government has started in Queensland and the regional jobs that come with it. In the last year we have seen the commitment of over 1,000 megawatts—that is a gigawatt—of new large-scale renewable energy projects primarily located in regional Queensland delivering around 2,000 direct jobs and more than \$2 billion worth of investment for our state. The LNP also refused to rule out asset sales and we are yet to hear if One Nation will indeed support the LNP's decision to sell off our power stations and our power assets.