




Speech By  
**Trevor Watts**

**MEMBER FOR TOOWOOMBA NORTH**

---

Record of Proceedings, 30 October 2018

**REVENUE AND OTHER LEGISLATION AMENDMENT BILL; APPROPRIATION (PARLIAMENT) BILL (NO. 2); AND APPROPRIATION BILL (NO. 2)**

 **Mr WATTS** (Toowoomba North—LNP) (4.40 pm): I rise to speak in the debate on the omnibus bills that we have in front of us. Really what we are talking about is economic management. This debate has been guillotined to five hours. I wanted to let people know that in that time the interest that Queenslanders will need to pay is \$2.1 million. I know to some people on the other side that does not seem like much because they are so used to blowing our money. In the time taken for this debate the interest on the debt that we have in Queensland will be \$2.1 million.

That seems like an awful lot. We are talking about \$7,000 a minute and \$10 million a day. In my electorate in Toowoomba we were fortunate enough to get a school built out at Highfields during the time the LNP were in office. The total spend to get that school rolling was \$35 million. That is 3½ days of servicing our debt to build a high school.

We as a state are living far beyond our means. No restraint has been shown. We see that coal royalties are going through the roof. I hear people on the other side commenting about our exports and how great they are, but they will never say coal. The fact of the matter is that coal will be contributing close to \$5 billion this year. That is a great thing for Queensland to develop. We should be using some of that money to pay down debt.

What we have heard from those opposite over a number of years now is a lot of rhetoric. I am sure many in the public would believe that we are the party that sold assets. Let me take members on a little trip. In 2006 Sun Retail was sold by Labor for \$1.2 billion. In 2007 Sun Gas was sold for \$75 million. In 2007 Powerdirect was sold for \$1.2 billion. In 2007 Golden Casket was sold for \$530 million. In 2007 gas assets and Enertrade were sold for \$268 million. The Labor Party sold all those assets. They sold wind energy assets for \$460 million. Brisbane Airport was sold for \$289 million. Cairns and Mackay airports were sold for \$738 million. Forestry Plantations was sold for \$600 million. The Port of Brisbane was sold for \$2.1 billion. QR National—remember it was not going to be sold and then things changed dramatically—was sold for \$4 billion. Abbot Point was sold for \$1.8 billion. Queensland Motorways was sold for \$3 billion.

They were all sold by Labor. These assets owned by the Queensland people were sold by Labor. At the same time as they were being sold our debt went up. The amount of interest we have to pay went up. Not only did the interest we have to pay go up because the debt was getting bigger, but the rate went up as well because we blew our AAA credit rating. Lots of people out there—constituents of mine—say, 'AA+ and AAA, what is the difference?' The difference is the amount of interest we get charged per year. That is the amount of money we have to generate to be able to pay the interest bill. We arrive back at the figure of \$83 billion.

Let us look at this figure of \$83 billion. If we had a genuine surplus in this state of \$1 billion each and every year it would take 83 years to pay down the debt Labor has racked up for Queensland. In terms of intergenerational debt, we are not looking to our children anymore to pay down the debt. This

is money that we spend as a state today. If we had a \$1 billion surplus every year it would take 83 years to pay off our debt. That is money we spend today to provide the services that Queenslanders want and need.

This is incompetent management by the Labor Party over many, many years. Last year we certainly saw over a couple billion dollars of unforeseen expenditure. In my area we were looking for the second range crossing to be built. For many years under a state Labor government there was absolutely no interest in it. There was no money. They said, 'We can't afford it.' The state's contribution is a bit over \$300 million. Last year unforeseen expenditure was over \$2 billion. We have to ask how many people they have to employ not to be able to see \$2 billion worth of debt coming their way and then come into this place and ask for additional funding. This year it is not to the same magnitude, but we see the same lack of restraint and inability to control expenditure.

In terms of the portfolio that I have the shadow responsibilities for, when we were in government the Police Service had 245 police officers per 100,000 people. The last count I have is that it is now 242 per 100,000. That is 150 officer fewer on a per head of population basis. We would think that we are going through a bit of a cutback because crime is under control. I would be interested to see the statistics on in which districts and in which areas in Queensland crime is going down.

If the Treasurer came into this place and asked us to approve more money for extra police and to give the police more resources I would be the first one to support it. The budget has been cut by \$44.6 million. Ask the people down the coast whether they think that was a good idea. Compared to when the LNP was in government, as a percentage of the overall budget it is \$137 million a year short. Over the past four years we are getting close to half a billion dollars that has been cut out of the Queensland Police Service.

Lo and behold, if we cut that kind of money out of the Police Service and force them to find dividends to return to Treasury like they are some kind of commercial business we see crime climbing. We see people in the community undertaking criminal activity not being held to account. People who want to start businesses, people who want to enjoy their lives at home, people who want to have an investment property become nervous about spending money because they have lost faith and confidence in law and order.

What do we see? We see five new taxes coming in. We see an inability to control spending. One of the topics I want to talk about is the Toowoomba Second Range Crossing because I am very concerned as to why the minister—first of all, it should be opening this month if it were on time, which it is not—has not said what the toll is going to be. The businesses that are running logistics all across Queensland need to understand what this toll is because they are trying to run their business. They do not have the ability to come back into this chamber and say, 'Sorry, I got the maths wrong. Can I get some more money, please?' They have to sign contracts to haul goods all over Queensland and all over Australia, and not knowing the toll is causing them all sorts of problems.

The reason I believe the minister is not willing to tell us what the toll is going to be is that the toll is going to be higher than it should be to pay for some of the incompetencies of the contract and the inability to deliver on that contract on time and on budget. I am positive that people are going to be forced to pay a higher toll to cover the mistakes that this minister has made in signing a contract without being able to protect the taxpayers' purse. We have \$83 billion worth of debt and increased taxes. In the time of this debate, \$2.1 million worth of debt has accumulated. In the time I have been talking, \$70,000 worth of interest needs to be paid. Shame on the Labor government. They need to bring a bill in here that tells the people of Queensland how they are addressing that, rather than coming in here and asking for more money.