




Speech By
Michael Hart

MEMBER FOR BURLEIGH

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**STATE DEVELOPMENT, NATURAL RESOURCES AND AGRICULTURAL
INDUSTRY DEVELOPMENT COMMITTEE**

 **Mr HART** (Burleigh—LNP) (3.35 pm): There is no doubt, following the member for Buderim's contribution, that this House should realise the Labor Party has been using electricity in this state as a hidden tax. Let us have a look at some of the underlying figures that have come out of the energy audit that was carried out. We have income of \$10.7 billion that this Labor Party government has earned from electricity in this state—profits of \$1.7 billion. Generation in the poles and wires sector has assets of \$40.1 billion but it also has debts of \$37.2 billion. The Labor government has geared up the energy sector so far that it cannot possibly borrow any more money. That is what Labor governments do. They put states like Queensland in very awkward financial positions.

As has been mentioned before, one of the things mentioned in the Auditor-General's report is the construction of CleanCo. Some members have mentioned that already. CleanCo is the government's version of the LNP policy of constructing three generators instead of two, but it is going to mess it up. This will be a train wreck. The reason it will be a train wreck is that they have moved all of the renewable energy that CS Energy and Stanwell presently have into CleanCo. A few of those things generate electricity, but most of them take more electricity to generate—to pump the water up the hill in a pumped hydroscheme than they generate on the way out. Anybody who knows anything at all about generating electricity will tell you that it takes about 80 per cent more power to pump the water up a hill than it does to generate it coming down. In its brilliant mind, this government has now moved Swanbank E into CleanCo as well. It is going to have one of the most expensive forms of power generation—

Mr Power interjected.

Mr DEPUTY SPEAKER (Mr Weir): Order! I notice that a number of interjections coming from across the chamber are coming from people who are not in their seats. That will cease or you will be warned.

Mr HART: One of the most expensive forms of power that you can generate, Swanbank E—and you can tell that because Swanbank E is not generating electricity today, it has not generated electricity all week and I suspect it has not generated electricity for months because it is expensive—has been moved into CleanCo by this government. There is no way in the wide world that CleanCo in its present form is going to be able to generate electricity at a saleable price. I am very interested to see what happens there. The next thing the government wants to do is to put 1,000 megawatts of renewable energy extra into CleanCo, and I accept that it is extra. One thousand megawatts extra at a cost of roughly \$3 million a megawatt, I would suggest, is \$3 billion. Where is this government going to find \$3 billion, because it geared up the electricity generators as far as they could possibly go?

The government cannot find that money. In fact, we cannot even find the \$200 million government members say they have allocated to starting CleanCo to start with. Those opposite will yell at us and scream and say that electricity prices have gone down. The only reason they have gone down is that this government is subsidising them. When this stops next year, electricity prices will go straight back up.

Let us look at wholesale electricity prices in this state over the last few years, and this is straight off an email that I will table in a minute. In 2006 the wholesale price for electricity was \$28 a megawatt. When we came to power in 2012, it was \$29 a megawatt. When we left, it was \$52 a megawatt. What is it now since the Labor Party have been in? In 2017 it was \$93 a megawatt.

Tabled paper: Document, undated, depicting average daily electricity prices, titled 'Data dashboard' [691](#).

Dr Lynham interjected.

Mr HART: This is straight off an email. It was \$93 a megawatt. In 2018 it was \$72 a megawatt, in 2019 it was \$80 a megawatt, and today it is \$91 a megawatt. Wholesale electricity prices are through the roof in this state, and the Labor Party in this state is to blame for that. They have been using electricity as a hidden tax. It is time that this stopped and they showed some respect for the people of Queensland.