



Speech By  
**Stephen Andrew**


**MEMBER FOR MIRANI**

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Record of Proceedings, 23 October 2019

**ADJOURNMENT**

**Advance Queensland Fund**

 **Mr ANDREW** (Mirani—PHON) (7.19 pm): I rise to register my concern about matters relating to the operation and conduct of the Advance Queensland fund and the Office of the Queensland Chief Entrepreneur. Having examined information contained within the department of innovation's annual report, I must question the value for money that the average Queensland taxpayer is receiving from their contribution.

As at 30 June 2019, the Advance Queensland fund has received \$755 million, which is a considerable outlay of taxpayers' funds since 2015. What immediately rings alarm bells is buried in the rear section of the report, where the membership of the now former expert panel is listed. In effect, this board of government appointees was put in charge of a big chunk of taxpayers' money. Although the positions of the expert panel are listed as not remunerated, in this day it is not at all high-tech to do a simple Google search to reveal the credentials of these people and flag a range of potential conflicts of interest. A number of the appointees are representatives of major universities or are individuals or companies that are current or past recipients of funds granted by Advance Queensland.

To further support my concerns, the list of beneficiaries during 2018-19, where an additional \$79 million was granted in the state budget, was interesting. The Advance Queensland fund is sold as an innovation fund to provide seed money to incubate new ventures. In theory, if the venture is successful, it will return the outlay gifted by the taxpayer. The Advance Queensland expert panel authorised a grant of \$100,000 to a consortium to develop a smart cricket ball. Another group received a similar amount to develop an online platform to enable bitcoin to pay for stays at Queensland tourism venues. I have heard information that suggests that cryptocurrency has been identified as a potential tax-avoidance measure. I will investigate further that issue in an attempt to prevent Queensland taxpayers funding such a rip-off scheme.

These outlays from Advance Queensland are dwarfed by those handed out for university research projects and semi-commercial ventures. That is positively demoralising for students when, at the same time, the government is closing their agricultural colleges and they are facing a dire lack of opportunity. Queensland is now producing fewer trade qualified, agricultural, engineering, certificate II, certificate III workers, which in turn will only serve to negatively affect Queensland's economic development.

Queensland is very much reliant on old-school economic powerhouses of mining, agriculture and retail. Although the tagline for innovation attracts media and provides photo opportunities for various ministers, the facts are that Queensland taxpayers are being taken for a ride with all of this money being thrown at white-collar silos. Funding for drones and automation systems should surely raise a flag with a Labor government, when its traditional support base is decidedly working class.

After today's opposition motion, it is clear that the hospitals and their patients are in peril and that we should act to redirect funding to primary and secondary education and any manner of other state responsibilities. I say again: funding for hospitals, schools, veterans, drought-stricken farmers, and dams to facilitate our economic growth is seriously lacking in this state.