



Speech By  
**Charis Mullen**


**MEMBER FOR JORDAN**

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Record of Proceedings, 13 August 2020

**QUEENSLAND FUTURE FUND BILL**

**ROYALTY LEGISLATION AMENDMENT BILL**

 **Mrs MULLEN** (Jordan—ALP) (11.28 am): I am pleased to speak in support of the cognate bills—the Queensland Future Fund Bill 2020 and the Royalty Legislation Amendment Bill 2020. The Queensland Future Fund will play an important role in helping to maintain Queensland’s credit rating and support sustainable long-term financial management.

The announcement of the planned Future Fund follows a similar establishment of a dedicated Debt Retirement Fund in New South Wales, and such future funds have also been in operation for some time at the Commonwealth level—and last time I checked neither were big bad socialist governments.

When the Queensland Future Fund Bill 2020 was introduced into the House, the Treasurer indicated that it would require any Queensland Future Fund to be established as a special purpose account, separate to the consolidated fund and departmental accounts, which would ensure the necessary ring-fencing would be achieved.

Importantly, the Treasurer has made it clear that there will be transparency, openness and accountability within any Future Fund movements, including deposits and withdrawals from the fund. Specifically, the bill provides that the fund movements will be recorded and disclosed in Treasury’s audited financial statements that form part of Treasury’s annual report, which is tabled in the House by the Treasurer of Queensland.

**Mr DEPUTY SPEAKER** (Mr Kelly): Order! Under the provisions of the business program agreed to by the House—

**Mr Powell** interjected.

**Mr DEPUTY SPEAKER:** Order, members! This is probably a reasonable time to remind members of those who are on a warning: the members for Nanango, Broadwater, Maroochydore, Oodgeroo, Currumbin, Cairns, Burleigh, Everton and Bundaberg. Under the provisions of the business program agreed to by the House—

**Mr Powell** interjected.

**Mr DEPUTY SPEAKER:** Member, I will place you on a warning for that statement. Under the provisions of the business program agreed to by the House and the time limit for this stage of the bill having expired, I call the Treasurer to reply to the second reading debate.