




Speech By
Hon. Mark Furner

MEMBER FOR FERNY GROVE

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MATTER OF PUBLIC INTEREST

Coronavirus, Economic Response

 **Hon. ML FURNER** (Ferny Grove—ALP) (Minister for Agricultural Industry Development and Fisheries) (2.40 pm): I rise today to speak about the vital importance of the interventions of the Palaszczuk government to help the state's businesses and economy recover from the economic impacts of COVID-19. Never before has an Australian state made such important strategic investments in our economy. Today's announcement of \$100 million in small business grants and training will lift these businesses up. These are businesses that are the lifeblood and the livelihood of those communities that are an engine room of employment across Queensland. The Palaszczuk government is pulling out all stops to help the entire state unite and recover for Queensland jobs. These grants of up to \$10,000 will help these businesses not only survive but also set up for success on the other side of COVID-19. As the economy gets going again and the restrictions progressively ease, our great small businesses will be able to hit the ground running, knowing they have the Queensland government's backing. This well-timed, strategically important further investment in Queensland business and Queensland jobs matches perfectly with the investments we have already made with payroll tax relief, with electricity bill relief and with \$1 billion in jobs support loans.

Queensland remains the only state that has provided low-interest or interest-free loans to businesses in need of capital during the coronavirus pandemic. Queensland's Jobs Support Loans scheme was announced in March, before the federal government had announced the JobKeeper scheme. Initially, \$500 million in loans was made available under the scheme and applications were closed, with the program to run until September or until funding exhausted. The program was so attractive and so needed by Queensland businesses that it was massively oversubscribed. Applications were closed on 18 April. Seeing the level of take-up by Queensland businesses, the government moved quickly to make a further \$500 million available so that thousands more Queensland businesses would be successful with their applications. Already loans have been approved to the value of more than \$529 million, supporting more than 45,000 jobs right throughout Queensland. That is 45,000 Queensland jobs that have been directly supported by the Palaszczuk government's Jobs Support Loans scheme. This is a brilliant result and a result to be proud of.

With the loan funding available increased to \$1 billion, the number of jobs supported is expected to exceed 80,000 in total throughout the program. In all, about two-thirds or more of those 10,000 applications to the scheme will be successful in obtaining loans. So far, more than 85 per cent of those businesses approved for a loan were small businesses employing fewer than 20 staff and with payrolls under \$1.3 million. This scheme has meant survival for some businesses, while others will emerge even stronger than before thanks to these loans giving them a capacity to invest.

I will provide some examples. For Andy and Judy Veal of Touchwood Farming in South Burnett, it means supporting five jobs plus putting on additional workers during avocado picking season. Judy said the approval of their loans was a massive weight off their shoulders. In Goondiwindi, Proterra

Group, a civil engineering firm, is continuing its support for 40 regional jobs through the COVID-19 pandemic as well as continuing to support regional communities and councils. It is the Queensland government's Jobs Support Loans scheme that has given them the certainty they need to get through this difficult period. I had a conversation only today with Mayor Springborg from Goondiwindi about the success of this business. Mount Isa Coaches plays an important role in the community, providing transport for mineworkers, schoolchildren and sporting teams as well as helping many locals get to work. A jobs support loan means it can maintain all 10 of its staff.

RedDoor Community Services in Cloncurry plays a vital role in supporting that community as a social enterprise and a jobs support loan has meant that RedDoor can continue to support 15 staff members to do what they do best. It would be remiss of me not to refer to QRIDA, an organisation that has used the loan scheme with success, working tirelessly seven days a week and on weekends to ensure these loans get out the door. They assess the appropriateness of a business, do a sterling job and will continue to do so.