




Speech By  
**Andrew Powell**

**MEMBER FOR GLASS HOUSE**

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Record of Proceedings, 25 May 2021

### **DEBT REDUCTION AND SAVINGS BILL**

 **Mr POWELL** (Glass House—LNP) (5.43 pm): I rise to contribute to the debate on the Debt Reduction and Savings Bill 2021. I love reading, which is just as well given the job we in this House have. We do a lot of reading, whether it is reading emails, bills, committee papers and so on. I particularly like reading fiction at night to take my mind off what I have been reading during the day. I have to give it to the Labor government today because for not the first time but for the first time in some time they have brought together my pleasure of reading non-fiction during the day and fiction at night by producing a bill that is complete and utter fiction—that is, the Debt Reduction and Savings Bill. There is not an ounce of truth in anything that is written in this piece of legislation and it starts with the title—that is, implying that somehow this piece of legislation is going to achieve debt reduction and/or savings. Let me unpack that.

Before I do, I will touch on the slogan that we constantly hear thrown around by those opposite. It is something they are good at. We will give them that. They often talk about asset sales. They need a reminder, as do the people of Queensland, that the LNP government between 2012 and 2015 did not sell any assets—none. In 2015 we went to the election with a plan to put to the people around what we would do to reduce debt, grow infrastructure and build the economy throughout the state. Yes, that involved asset sales if we were elected in 2015. We did not sell, we did not lease—

**Mr Nicholls** interjected.

**Mr POWELL:** I take the interjection from the member for Clayfield. The proposal was to lease, not sell. We did not do either between 2012 and 2015.

However, in 2006 the Labor government sold Allgas. In 2006 the Labor government sold Sun Retail. In 2007 the Labor government sold Sungas. Also in 2007 they sold Power Direct, Golden Casket, gas assets and Enertrade, and wind energy assets. In 2008 they sold the Brisbane Airport as well as the Cairns and Mackay airports. In 2010, my second year as an MP, they sold Forestry Plantations Queensland. I can tell the Labor government that the people of my electorate of Glass House have not forgotten that. They also sold the Port of Brisbane and QR National. In 2011 they sold Abbot Point port as well as Queensland Motorways. Let me disavow the people of Queensland of that little piece of fiction from the Labor Party. The only party that has sold assets is the Labor Party. Do not believe what they try to tell you.

Let us turn to debt reduction. A big part of this debt reduction revolves around transferring the Titles Registry into the Queensland Future (Debt Retirement) Fund. For starters, I want to know who the government has as their valuer. I think Queenslanders as a whole would love to know who that valuer is because we would all love to get our properties valued by them. They are proposing that they will transfer it for over \$4.1 billion. If we look at similar entities in New South Wales and Victoria we find that they were actually leased at a value of \$2.6 billion for New South Wales and \$2.85 billion for Victoria—

**Mr Nicholls:** By Labor.

**Mr POWELL:** I will take that interjection from the member for Clayfield. They were leased by a Labor government. Again, they have form—asset sales and leases. They were leased at a value of \$2.6 billion and \$2.85 billion in states that we would have to say are far busier when it comes to titles than the state of Queensland. The government has put a value of \$4.1 billion on the Titles Registry.

We are currently experiencing a housing affordability crisis. That means most of us, particularly those of us on the Sunshine Coast, are seeing our properties increase in value. That is what happens in a market. Those opposite cannot tell me that the Queensland Titles Registry is valued at \$4.1 billion. That is the first piece of fiction. If we transfer that along with a number of other things into the Queensland Future Fund we end up with \$5.7 billion. Our current debt is over \$100 billion and is tracking to \$130 billion. The interest bill on that is more than \$3 billion. They are telling me that somehow the interest on \$5.7 billion is going to pay down an annual debt bill of more \$3 billion. No, that simply cannot happen.

If we look at the savings, the Deputy Under Treasurer could only commit to \$3 million in savings to date. If we listen to members opposite, all 52 them, they have managed to spend that \$3 million 52 times over.

**Mr Nicholls:** \$156 million.

**Mr POWELL:** They do not have \$156 million to spend. They only have \$3 million to spend. They are each standing up and saying \$3 million could do this, that or the other. It cannot when 52 members are telling us how they are going to spend it. I understood that the idea was all about paying down debt and not spending the money elsewhere.

This bill is a complete and utter piece of fiction. It is not designed to reduce debt and it is certainly not designed to uncover savings. The bill also provides for the abolishment of the Queensland Productivity Commission. I will give credit where credit is due.

**Mr Millar:** Go easy.

**Mr POWELL:** I will not give too much credit. The Speaker, the then treasurer, Curtis Pitt, in 2015 established the Queensland Productivity Commission. The reason I will give some credit is that Labor governments need productivity commissions because they need to be held accountable to make sure that what they are doing actually produces outcomes. What we will see with this abolishment is probably what we are seeing in this House and what we are seeing across this state. Let us face it: this is the most unproductive government we have seen in decades. As the Leader of the Opposition said, one only needs to go and have a look at the bill rack—one bill. We are here for three days and we are debating one bill—this bill. It is unbelievable.

**Government members** interjected.

**Madam DEPUTY SPEAKER** (Ms Lui): Members to my right, please cease all interjections.

**Mr POWELL:** I have never in my 12 years—

**Mr Nicholls:** They probably think that is a lot of work.

**Mr POWELL:** Perhaps one bill a week is a lot of work for the Labor Party, but the LNP is quite happy to sit here as long as necessary to get more than one bill through each week. We are seeing a level of unproductiveness there. We often hear the health minister talk about record health investment. Clearly it is not working and is creating a level of unproductiveness. Look at what is happening with ramping and the fact that we cannot get patients out of ambulances and into hospitals to be treated. We are seeing a level of unproductiveness when it comes to record federal investment in infrastructure in this state. Quite frankly, if it were not for the Morrison federal government, no infrastructure would be being built in Queensland. Talk about being unproductive.

**Mr Harper** interjected.

**Madam DEPUTY SPEAKER:** Pause the clock. Member for Thuringowa, you have now been warned.

**Mr POWELL:** No wonder they are getting rid of the Queensland Productivity Commission: it might tell them a few too many home truths. 'Let's bring it back in-house—integrate it into Treasury and put it in an office of productivity and red-tape reduction because at least then we can manipulate the figures and make sure they are telling us what we want to hear rather than what we need to hear.'

**Mr Nicholls:** Like an episode of *Yes Minister*.

**Mr Millar:** A bigger bureaucracy than was originally there.

**Mr POWELL:** I will take both of those interjections. It is like an episode of *Yes Minister*—produce a hospital with no beds or no patients and, yes, a bigger bureaucracy because that is exactly what this government needs to produce anything.

I want to touch on the changes to public advertising. In this bill we see an amendment that removes the need for government to publish public notices in print newspapers. It is proposed that public notices be published on the social media page of the relevant government department instead. They justify this on the basis that we have seen a slashing of regional newspapers. Try telling that to the three independent newspapers in my electorate that have operated for the last 12 years that I am aware of and will continue to operate—the *Sunshine Valley Gazette*, the *Glasshouse Country & Maleny News* and the *Kilcoy Sentinel*. They have not been slashed. If anything, they have been going gangbusters. They welcome the investment from the government in terms of putting in advertisements.

I think it is foolhardy and not respectful of those press organisations that are continuing to provide that vital service in our communities. The Country Press Association also raised issues in relation to this and said that it would create a loss of transparency. I believe that regional Queensland businesses and communities ought to be supported by the government, so this amendment is also not supported.

I go back to where I started. This bill is a piece of pure fiction—so much so that I understand the member for Kawana, the shadow minister for finance, will be moving an amendment that proposes the title be changed to the 'Debt Non-Reduction and Minimal Savings Bill' because that more accurately reflects what it will achieve. Queenslanders cannot be conned by this Labor government nor this piece of legislation. It needs to be rejected.