




Speech By
Bart Mellish

MEMBER FOR ASPLEY

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DEBT REDUCTION AND SAVINGS BILL

 **Mr MELLISH** (Aspley—ALP) (12.33 pm): I rise to speak on the Debt Reduction and Savings Bill and I congratulate the Treasurer for presenting this bill. The bill aims to increase the efficiency of government by reducing the number of statutory authorities, improving the way fees and charges are set and reducing the cost of government advertising. Perhaps most importantly, this bill allows us to protect assets from potential future privatisation and also allows for proper recognition of our assets by ratings agencies.

The Debt Reduction and Savings Bill provides the mechanism for the Queensland Titles Registry to contribute to the Debt Retirement Fund. The Debt Retirement Fund will allow credit rating agencies to recognise the value of contributions to the fund as a debt offset when assessing Queensland's balance sheet. Inclusion of these investments in the Debt Retirement Fund will improve our debt-to-revenue ratio by approximately nine per cent when taken into account by ratings agencies. The state will now own the registry through the Queensland Future Fund structure, whilst also realising the value of Registry Co as an offset.

I move onto other measures in the bill. Governments have to move with the times, and the reality is that people in our communities increasingly get their news online. It is not good enough for government to just put a notice in the local paper and hope someone reads it. Notices need to be put where people are, and people are online now. As everyone in here knows, we have lost a lot of daily and weekly newspapers in many regional and urban communities in recent times. I was very sad to see the *Northside Chronicle* and later the *Bayside Star* go by the wayside in our part of the north side. I feel for the great local journalists and newspaper staff who are no longer working in the industry and I thank them for their services. Close to the end of those papers, some staff were doing four jobs at once and I will miss their coverage of local community issues in particular. I am pleased that the bill provides an exemption so that, in regional communities where newspapers still operate, notices can still be made in the local newspaper.

I return to the Titles Registry and the lack of support from those opposite for this bill. It is no wonder the LNP want to complain about putting the Titles Registry in the Future Fund, because it means it cannot be sold off at a later date. The Titles Registry will be secured in public ownership and they will not be able to sell it, and those opposite hate this idea. By getting the asset on our balance sheet offsetting debt, it completely removes the arguments for privatisation. The LNP will not be able to write a dodgy report or commission of inquiry that recommends it be sold, and they will not be able to waste money on privatisation consultant fees.

Alternative to that, we are rolling out great projects to keep locals in jobs all across the state, particularly on the north side of Brisbane. I could go through a list of great local projects we have delivered and are delivering as a result of our economic management, but I will give just one example that is relevant to the bill. The Northside Indoor Sports Centre opened last October and we had the Parliamentary Friends of Basketball there on Monday night. This used to be the old SDS warehouse

that employed dozens of locals in Zillmere. They were well-paid, permanent jobs but it was closed down, in addition to the QFleet workshop in Zillmere where some 50 staff were sacked. With the shutting down of this warehouse and the workshop, these local jobs left the area.

This big shed sat vacant and the plan was that it was to be sold off. When I came in, I committed to seeing what we could do to turn this into something more useful. We got a commitment to turn it into sporting infrastructure and we opened that in October last year. There was an extra shed on the site, and before October we opened that as the Jabiru Community College. That is a fantastic facility. We assisted with funding and coordinating to get them on the site there, and it is for kids who might otherwise slip through the cracks of mainstream high school education.

Mr Hinchliffe: Hear, hear! It's a great school.

Mr MELLISH: I will take that interjection from the member for Sandgate. It is a great school and it is a fantastic addition to the heart of Zillmere. We are bringing jobs back and we are bringing life back to the area and rejuvenating it.

This contrasts with the approach of those opposite to debt reduction. When they were last in government, we saw a whole lot of money spent on getting the failed former treasurer Peter Costello to do a Commission of Audit. That was not the first Commission of Audit they had done. In the mid-1990s when they had a term then, there was a Commission of Audit at that time too and they could have copied and pasted a lot of the recommendations. I will go onto some of these recommendations. There were things in there like—

To get better value for money in delivering front-line services. 'Business as usual' is not a sustainable option.

That is pretty typical speak when you read that sort of thing. It went on to say—

The reduction in debt required ... cannot be achieved without releasing capital currently tied up in Government Owned Corporation businesses.

The Leader of the Opposition made similar comments recently that we have got to stop gold plating the network. We hear this running down of our GOCs, talking them down. It is basically because they want to sell them off.

Even in the most recent Commission of Audit, it referenced the 1996 Commission of Audit and actually mentioned the billions of dollars that were forgone in not selling them earlier. The only thing preventing the sale of these assets and others in Queensland is the fact that those opposite have not managed to string two terms together since before the internet was invented. When we go into the Commission of Audit a bit further, it has a lot of LNP speak, I suppose. It talks about greater workforce flexibility, removing restrictive workplace practices—

Mr DEPUTY SPEAKER (Mr Hart): Member for Aspley, can I draw you back to the long title of the bill please.

Mr MELLISH: Thank you for your guidance, Mr Deputy Speaker. When we are talking about the bill, it is a broad-ranging bill. I will turn to a few of the public briefings, where the Deputy Under Treasurer said—

While the bill is estimated to deliver modest direct savings, the measures and initiatives within signal the intent to continually reform and improve the management of public finances and the optimal structures for the functions the government undertakes.

In terms of the functions of government, it is a pretty clear choice between what we want to do and what those opposite want to do. When they were last in power, the LNP had the Commission of Audit and wanted to sell off a lot of electricity assets. They also wanted to sell off Queensland Investment Corporation. I note that Queensland Investment Corporation last year had a dividend of \$44 million to the government and the year before that it was \$59 million. These are dividends that the government would not have achieved had we not kept them in government hands.

When the LNP were in power we saw things like 1 William Street, which is not even owned by the government, as the sole infrastructure commitment. When we look at their commitments in the last election they were microscopic amounts of funding for the fake Bradfield Scheme and Bruce Highway; money which just did not eventuate. The LNP do not like to bring up their past record of the Commission of Audit. The fact is when they came to power last time they had all sorts of plans. The fact they did not get two terms is the only thing that really prevented them from carrying out those plans. Coming to their motives regarding this bill, we do not have to scratch the surface—

Mr DEPUTY SPEAKER (Mr Hart): Member for Aspley, I draw you back to the long title of the bill.

Mr MELLISH: I thank you again for your guidance, Mr Deputy Speaker. The purpose of debt reduction and debt management is achieving balanced budgets, balancing the spending against the incoming. When the LNP was last in power we saw no budget surpluses, commitments delayed and

promises broken in terms of getting the budget back in black. We see federally they are inching towards a trillion dollars in debt. They had the coffee mugs and the T-shirts. They had the 'Back in Black' campaign well underway. The forecast surplus never actually eventuated. It would be great to see it. If anybody has a 'Back in Black' mug I would love to have one in the office. I think it would be a great souvenir of yet another broken LNP promise.

If we look at their real motivations we see it is not really about reducing debt. We can see that from the amendments they have foreshadowed they will move during consideration in detail. It is about changing the title. It is one page; I have printed out their entire amendments.

Mr Crandon: Did you just say the bill is not really about reducing debt? I am sure that is what you just said.

Mr MELLISH: Referring to the opposition amendments, they say it is not really about reducing debt.

Mr DEPUTY SPEAKER: Pause the clock. Member for Coomera, you have had a good run. I am going to warn you under the standing orders now.

Mr MELLISH: The fact that they are objecting at the moment to the bill's title and playing with words in a few clauses shows that the LNP are not about reducing debt; they are about sacking people who work in Pineapple Street in Zillmere so they can get a pat on the back from their mates in Eagle Street. They talk a big game, as we see in Canberra, but it is about getting rid of things from government control, reducing the size of government, getting a pat on the back from their mates for privatising various things such as not wanting government to function properly and not wanting services to be delivered. It is about reducing the welfare state, as they like to call it. It is disappointing that their contribution to this debate really is one page and only attempts to change the title of the bill. It is very disappointing. I am very happy to support this bill.