Speech By
Hon. Cameron Dick

MEMBER FOR WOODRIDGE

Record of Proceedings, 25 March 2021

DEBT REDUCTION AND SAVINGS BILL

Message from Governor

Hon. CR DICK (Woodridge—ALP) (Treasurer and Minister for Investment) (11.17 am): I present a message from His Excellency the Governor.

Mr SPEAKER: The message from His Excellency the Governor recommends the Debt Reduction and Savings Bill. The contents of the message will be incorporated in the *Record of Proceedings*. I table the message for the information of members.

MESSAGE

DEBT REDUCTION AND SAVINGS BILL 2021

Constitution of Queensland 2001, section 68

I, PAUL de JERSEY AC, Governor, recommend to the Legislative Assembly a Bill intituled—

A Bill for an Act to enable the performance of registry and other functions by a declared entity, to amend this Act, the Acts Interpretation Act 1954, the Building Units and Group Titles Act 1980, the City of Brisbane Regulation 2012, the Financial Accountability Act 2009, the Foreign Ownership of Land Register Act 1988, the Forestry Act 1959, the Land Act 1994, the Land Title Act 1994, the Local Government Regulation 2012, the Medicines and Poisons Act 2019, the National Injury Insurance Scheme (Queensland) Act 2016, the Police Service Administration Act 1990, the Property Law Act 1974, the Queensland Competition Authority Act 1997, the Queensland Industry Participation Policy Act 2011, the South Bank Corporation Act 1989, the Statutory Instruments Act 1992, the Water Act 2000 and the legislation mentioned in schedules 3, 4, 5 and 6 for particular purposes, and to repeal the Building Queensland Act 2015, the Foreign Ownership of Land Register Regulation 2013, the Land Title Regulation 2015, the Public Safety Business Agency Act 2014 and the Queensland Productivity Commission Act 2015

GOVERNOR

Date: 25 March 2021

Tabled paper: Message, dated 25 March 2021, from His Excellency the Governor recommending the Debt Reduction and Savings Bill 2021 400.

Introduction

Hon. CR DICK (Woodridge—ALP) (Treasurer and Minister for Investment) (11.17 am): I present a bill for an act to enable the performance of registry and other functions by a declared entity, to amend this act, the Acts Interpretation Act 1954, the Building Units and Group Titles Act 1980, the City of Brisbane Regulation 2012, the Financial Accountability Act 2009, the Foreign Ownership of Land Register Act 1988, the Forestry Act 1959, the Land Act 1994, the Land Title Act 1994, the Local Government Regulation 2012, the Medicines and Poisons Act 2019, the National Injury Insurance Scheme (Queensland) Act 2016, the Police Service Administration Act 1990, the Property Law Act 1974, the Queensland Competition Authority Act 1997, the Queensland Industry Participation Policy Act 2011, the South Bank Corporation Act 1989, the Statutory Instruments Act 1992, the Water Act 2000 and the legislation mentioned in schedules 3, 4, 5 and 6 for particular purposes, and to repeal the Building Queensland Act 2015, the Foreign Ownership of Land Register Regulation 2013, the Land

Title Regulation 2015, the Public Safety Business Agency Act 2014, and the Queensland Productivity Commission Act 2015. I table the bill, the explanatory notes and a statement of compatibility with human rights. I nominate the Economics and Governance Committee to consider the bill.

Tabled paper: Debt Reduction and Savings Bill 2021 401.

Tabled paper: Debt Reduction and Savings Bill 2021, explanatory notes 402.

Tabled paper: Debt Reduction and Savings Bill 2021, statement of compatibility with human rights 403.

I am pleased to introduce the Debt Reduction and Savings Bill 2021. Every dollar matters. That is a simple phrase but it means something to Queenslanders and it means a lot to me. It is a lesson that I learnt when I started my first job in December 1982. I kept my first pay packet from that first job and I kept the first dollar I earned from it. In fact, just for good measure I kept the second dollar as well. I still have those Australian $1 bills. Dollar bills may long have gone out of circulation but the lesson stays with me—a lesson taught to me by my late parents and grandparents. Those dollars mattered, hard work matters, prudence matters and savings matter. That is a lesson that I am now applying as the Treasurer of Queensland. It is a lesson that lies at the heart of this bill.

This bill represents a comprehensive reform of the business and the balance sheet of the Queensland government. The Debt Reduction and Savings Bill 2021 is designed to do exactly what the title says: reduce the burden of debt and deliver savings. It is our next step forward as we streamline the operations of the Queensland government to save taxpayer dollars and as we restructure our balance sheet. However, we are not undertaking these changes for their own sake. Unlike some governments, we do not pursue savings and debt reduction as ends in themselves. The Palaszczuk Labor government seeks savings and debt reduction so we can invest in the services that matter to Queensland. We do not cut nurse and midwife numbers, we do not cut teacher numbers and we do not cut police officer numbers. We find the savings and we reduce the burden of debt, but not in some quixotic pursuit of an arbitrary fiscal dollar. We are doing that so we can invest to deliver services the people of Queensland need.

People in my community of Woodridge want good frontline services. They deserve the best, including the best frontline services, as do the people of Saibai Island, the people of Mount Isa, the people of Coolangatta and the people of every place in between. The people of Queensland have trusted that our government, the Palaszczuk Labor government, will always back the front line. We were elected on that platform and we will deliver: 5,800 nurses and midwives, 1,500 doctors, 475 paramedics, 2,025 extra police personnel, 357 extra firefighters, 6,190 new teachers and 1,139 new teacher aides. Those are our priorities, we will deliver them and the Debt Reduction and Savings Bill 2021 will help us get there.

We have invested in frontline services throughout our term in government and we will continue to do that in this term of government. However, it will be different because just as COVID has changed the way we live, it has changed the way government works. Public servants across the Queensland government demonstrated how flexible and adaptive they could be during COVID. In my then portfolio of state development, manufacturing, infrastructure and planning, the department and I worked rapidly to reorient teams. Public servants who worked on infrastructure planning pivoted to work with the private sector to ensure essential goods and essential industries could keep working. The planning group of that department worked rapidly to develop new laws allowing, among other things, supermarkets to restock their shelves around the clock. Our manufacturing group became experts in the local production of personal protective equipment.

I know those examples were repeated all across the Public Service as workers quickly adapted to the new reality and the new demands. What that experience has shown is that streamlining the structures of government enables people and resources to be directed at the most pressing priorities and problems. That is a benefit that we intend to continue to maximise with the abolition of a number of statutory bodies and boards.

COVID has also resulted in state borrowings increasing. We have gone into an operating deficit. There is no escaping that. We have done so deliberately to ensure that Queenslanders can receive the essential and important public services they need and we have done so with the formal consent of the people of Queensland. A choice was presented to the people of Queensland at the last state election. They could have chosen to elect a party that was promising to deliver, come what may, a surplus—the LNP—but they did not. They chose to re-elect the Palaszczuk Labor government. We told them that deficits were an inevitable consequence of the need to provide those essential and important public services. The people of Queensland were presented with the choice and they chose us.

However, deficits now do not mean deficits forever but we do face deficits for the foreseeable future. Accordingly, there must be an increase in debt, just as debt is increasing for the federal LNP government, the Liberal government of New South Wales, the Liberal government of South Australia and governments all over the world. The increase in debt brought on by COVID means we must work harder to reduce its burden. A core feature of this bill is to restructure the balance sheet of the state of Queensland to reduce the burden of debt. Most importantly, we will do so without selling the strategic assets that Queenslanders have demanded at multiple elections should not be sold and which, in their view, should remain in public hands. That is also the view of the Palaszczuk Labor government.

This is an important bill. It will deliver direct savings of up to $3 million per year and there will be significant further indirect savings. Importantly, the bill sends a strong signal. The signal it sends to the people of Queensland and the signal it sends to all who work for the people of Queensland in the Public Service in the post-COVID world is that we can and we must do things differently. That is a challenge that our government is taking up. As members would be aware, in July 2020 I announced the savings and debt plan. That plan was factored into the COVID-19 Fiscal and Economic Review released in September prior to the state election. The plans outlined in that review and enshrined in the 2020 budget are delivering for Queensland.

As a result of those plans and as a result of our outstanding health response, Queensland's economy is bouncing back better than that of most jurisdictions around the world. As recent ABS data shows, Queensland's domestic economy declined by only 0.2 per cent in 2020 compared to declines of 3.3 per cent in New South Wales and 5.2 per cent in Victoria. Domestic activity has also rebounded substantially in the second half of 2020. State final demand rose by seven per cent in the September quarter 2020, before a further increase of two per cent in the December quarter. Queensland also led the nation with the strongest state final demand growth of 2.4 per cent over the year to the December quarter. Importantly, employment has recovered faster than previously anticipated. The latest data shows that in January 2021 Queensland was the only state to have fully recovered the jobs lost during the pandemic.

The private sector is doing its part to restore Queensland and, similarly, the government is doing its part through the savings and debt plan. The plan targets $3 billion in savings over four years. This bill aims to lock in a range of saving measures identified in the plan that underpin the government's unite and recover priorities: creating jobs, building essential infrastructure and delivering frontline services.

Since I unveiled our savings and debt plan, significant work has been undertaken across government to ensure resources are directed to where they are needed most. In the 2020-21 state budget I was able to announce that $352.2 million in savings had already been achieved through a range of targeted measures. When I delivered the budget on 1 December 2020, we were 42 per cent of the way through the financial year and yet our government had already achieved 47 per cent of our savings target. I will again be providing an update on the savings drive in the 2021-22 state budget due to be handed down in June.

In addition to those identified savings, there has also been a significant amount of work reviewing the functions and structures across the public sector to focus on core tasks. This bill includes a range of measures to implement the outcomes of some of those reviews and provides the legislative changes to enable these measures to occur. I want to say at the outset: these changes do not affect the staff working in these agencies. They will instead be transferred to relevant departments or entities to continue to support the community and the public sector.

This bill marks a significant moment in public sector reform and administration in the state. These measures were primarily initiated in the Treasury portfolio, and government is continuing to look for opportunities to improve our efficiency across all areas of government. The bill restructures the governance of the government's productivity policies. The bill is designed to enable the integration of the Queensland Productivity Commission into Queensland Treasury, including the establishment of a new Office of Productivity and Red Tape Reduction. The underlying aim is to provide an additional focus on productivity and regulatory reform as part of the government's economic recovery policies.

Productivity growth is the main driver of living standards in the long term. Productivity growth will also be important in helping to drive Queensland's economic recovery. The integration of the Queensland Productivity Commission into Treasury will enable the commission's economic experts to directly focus on recovery and productivity growth related projects and to work closely with other Treasury and government officials to develop innovative policy solutions. This integration and co-location with Treasury will enable the Office of Productivity and Red Tape Reduction's advice to be aligned with the government's economic strategy and give the new office significant practical influence.

In specific terms, the bill abolishes the Queensland Productivity Commission and provides for the transfer of its existing functions to other parts of government. I want to stress that the Queensland Productivity Commission's work will continue in the new office. Importantly, though, I want to highlight to the House that the competitive neutrality function of the commission will be transferred to the Queensland Competition Authority, which undertook this role before the establishment of the Queensland Productivity Commission. All Queensland Productivity Commission employees will be offered employment in the new office on terms and conditions consistent with their current employment arrangements. As well as reflecting the government's employment policies, this will enable the new office to hit the ground running with a well-qualified and expert workforce. I look forward to having them as part of the broader Queensland Treasury team.

This bill also effects changes to the governance arrangements of the National Injury Insurance Agency Queensland, which plays an important role in improving the lives of people who have sustained serious personal injuries in motor vehicle accidents. In 2016 the Palaszczuk government proudly established the National Injury Insurance Scheme Queensland, a state based scheme that sits alongside Queensland's compulsory third-party injury insurance scheme, with both schemes providing an important safety net for Queensland motorists. Since that time, the NIISQ, as it is commonly referred to, has assisted nearly 400 seriously injured people across all regions of Queensland, ensuring they receive essential treatment, care and support over their lifetime, regardless of their age or the circumstances surrounding their motor vehicle accident.

The Palaszczuk Labor government remains fully committed to the NIISQ and the social policy principles underlying its establishment, and this bill in no way changes the fundamentals of the scheme or the rights and entitlements of NIISQ participants. Rather, this bill makes changes to the governance structure of the statutory body overseeing this scheme and follows a review of functions and structures across the public sector as part of the government's savings and debt plan.

An objective of the bill is to abolish the board of the National Injury Insurance Agency Queensland and bring the functions and responsibilities of the board within the remit of the chief executive officer. The Insurance Commissioner, who oversees Queensland's CTP injury insurance scheme, is to be appointed as the new chief executive officer on commencement of the bill. This will, in effect, return the agency to its original operating model when the Insurance Commissioner constituted the first chief executive officer during its early years prior to the appointment of the current chair and founding board members. I would like to thank the chair and board members for their governance of NIISQ in fulfilling its important role of ensuring seriously injured Queenslanders receive the treatment, care and support they need. This change in the NIISQ governing model will drive operational efficiencies and provide stronger alignment in the governance of motor accident personal injury schemes and streamline our management of long-tail accident insurance arrangements.

This bill also repeals the Building Queensland Act 2015. The principal objectives of the repeal are to give effect to the government's decision to abolish Building Queensland and the Building Queensland board and to integrate Building Queensland's functions, staff, assets and resources into the Department of State Development, Infrastructure, Local Government and Planning. This reform will bring the skills and experience of Building Queensland into central government. It strikes the balance between assisting agencies to deliver good quality infrastructure projects and enabling more strategic oversight of project development at a much earlier time. Taking a more active role in early planning, before proposals are locked in, will assist agencies develop stronger capital plans that consider whole-of-government economic and social priorities, including changing regional and sectoral needs. This will ensure the government is building the right infrastructure at the right time. The department will leverage the extensive learnings and expertise from Building Queensland and draw on existing government processes.

The Queensland government remains deeply committed to robust and effective assessment to support investment decision-making. Under the new arrangements, which will commence upon repeal of the Building Queensland Act 2015, agencies will take the lead role for developing business cases, including applying the best practice business case development framework to new infrastructure proposals. Business cases will remain subject to independent third-party assurance, with expert advice continuing to inform decision-making.

Building Queensland's infrastructure pipeline reporting function will be incorporated into the government's existing capital program reporting to provide Queensland with one efficient infrastructure pipeline. This reform is a real opportunity to further enhance efficiency and effectiveness of government infrastructure planning, assessment and investment in a post-COVID world. I would like to take the opportunity to thank Building Queensland's board members and staff for their work. I am sure the minister and departmental heads will welcome the staff to the department as they continue the important role of assisting agencies with early stage planning, business case development and assurance for major infrastructure proposals and projects for Queensland.

I will now address the amendments that repeal the Public Safety Business Agency Act 2014. The Public Safety Business Agency was established by the Newman LNP government on 1 November 2013. However, soon after its inception, concerns were raised by employees and unions about the effectiveness of the model. During the 2015 state election campaign, a commitment was made to conduct an official review into the agency in recognition of ongoing employee and union concerns. The subsequent review found that, while the Public Safety Business Agency has achieved some successes, stakeholders primarily identified concerns and frustrations with existing arrangements.

The review suggested changes to the agency's operating model recommending, in effect, either that it be disestablished and all services then performed by the agency be returned to the public safety agencies or that it be retained with the return of a majority of services to agencies and with the agency performing transactional services, some tactical services, including human resource advisory, and a portfolio coordination role. It was decided at the time that the Public Safety Business Agency should continue but, as was suggested by the review, in a more limited service provision role.

In 2018, a review led by Mr Alan MacSporran QC again raised the same consistent and continuing concerns about the efficiency and efficacy of the agency. Adjusting the operating model for the Public Safety Business Agency has not overcome an inherently flawed model established by the Newman LNP government. The Public Safety Business Agency has not succeeded in its original purpose of reducing waste and duplication through providing corporate service capabilities for public safety agencies. The benefits and objectives espoused by the Newman LNP government when it set up the Public Safety Business Agency simply have not materialised.

On 7 September 2020 I announced, as part of the implementation of the government's savings and debt plan, that the Public Safety Business Agency would be disestablished by the end of June 2021 and its function integrated into the Queensland Police Service and Queensland Fire and Emergency Services. This bill meets this aim by repealing the Public Safety Business Agency Act so that machinery-of-government changes can reintegrate the agency into the Queensland Police Service and Queensland Fire and Emergency Services.

Collectively, these decisions to integrate the functions of the Queensland Productivity Commission, the National Injury Insurance Scheme Queensland, Building Queensland and the Public Safety Business Agency within existing government departments are expected to achieve savings of over $2.6 million per annum. These savings are being achieved while maintaining the current functions delivered by these entities. Importantly, these reforms consolidate these functions and expertise within existing government departments, providing for more effective and efficient advice and service delivery outcomes in the emerging post-COVID world.

The bill also seeks to amend the Financial Accountability Act 2009, which enables the government's legal publication requirements to be satisfied by online advertising or publication. These amendments will mandate that legislation which requires or authorises print advertising or publication by government agencies shall be satisfied by digital/electronic advertising or publication, subject to appropriate exemptions.

As members would be well aware, the media landscape around the world has changed rapidly. More Queenslanders source their news online or from social media than from a printed newspaper. More importantly, in many parts of Queensland, people now have no alternative. News Corporation, for example, made the decision to cease the publication of daily newspapers in Mackay, Rockhampton, Gladstone, Bundaberg and on the Fraser Coast. Thousands of Queenslanders now have no daily newspaper available to them, but those Queenslanders deserve to be able to hear from their government.

It is not enough for a government department to put an ad in a daily print newspaper because the people of Bundaberg will not see it. Fundamentally, all Queenslanders deserve access to important government advice, and this bill puts the obligation on government to use the medium that is available to the most Queenslanders. This bill provides the mechanism to deliver on this objective.

Importantly though, Queensland Treasury worked closely with key government departments to identify exemptions that are appropriate during the drafting phase of this bill. As a result, the following categories are proposed to be exempted: regional Queensland communities where print newspapers still operate; publishing information at a physical location or property or to physically deliver publications to a person; publishing information in circumstances which equally apply to government agencies, private sector entities or individuals; national legislative schemes; information regarding weapons amnesty declarations under the Weapons Act 1990; matters which concern serious public health and safety; matters in relation to courts and tribunals; and publications by the Public Trustee, such as to locate claimants before settling estates.

The proposed exemptions aim to address concerns raised by various departments, and it must be emphasised that the measure does not affect publication in the *Queensland Government Gazette*, which is available online. Publications in relation to weapons amnesty declarations, serious public health and safety, courts and tribunals, and the Public Trustee are discretionary exemptions. The relevant government entities may choose whether or not to publish in print and/or online to ensure the appropriate audience is reached, depending on applicable circumstances.

The new section provides for an exemption from the online publication measure where the print publication is to take place in a regional newspaper. That is because, wherever regional newspapers continue to operate, we will continue to ensure government can support them. For this purpose, a regional newspaper is a newspaper circulating in a regional area of the state that is not a statewide or national newspaper. Regional areas are described using the ABS's remoteness index as areas outside major cities—generally speaking, this means areas outside Greater Brisbane, Ipswich, the Gold Coast and the Sunshine Coast. These changes are expected to achieve hundreds of thousands of dollars in savings, without compromising Queenslanders' access to important information.

This bill also aims to make amendments to the Acts Interpretation Act 1954 to introduce a fee unit model which will enable agencies' regulated fees to be displayed as a number of fee units. This will streamline the annual process of indexing regulatory fees and reduce administrative inefficiencies for agencies and the Office of the Queensland Parliamentary Counsel. Government indexation seeks to maintain the value of the fee over time relative to the anticipated increase in associated costs.

The principles for fees and charges policy outlines the government's indexation policy and applies to fees set by departments and statutory bodies or agencies except for specified exceptions. Annual indexation requires agencies to amend hundreds of pages of regulation each year to reflect the new dollar value of their fees. The process is resource intensive, taking up to three months for some agencies to implement these changes for hundreds of fees and charges. Additionally, this process takes the Office of the Queensland Parliamentary Counsel more than 800 hours each year to prepare the necessary fee regulations. The fee unit model will streamline this annual process, providing for indexation of the fee unit rather than the amendment of hundreds of pages of regulation.

Under this legislation, from 1 January 2022 all in scope agencies will be required by government policy to display their regulated fees as a fee unit not a dollar amount, unless they have received an exemption. This will require all agencies with regulated fees to amend their relevant regulations to reflect the change, ready for when the next fee indexation is due to occur, being 1 July 2022 for most agencies, or for those with an alternative indexation date their first occurrence post 1 July 2022. Removing these administrative inefficiencies for agencies and the Office of the Queensland Parliamentary Counsel will realise substantial financial savings across government as hundreds of hours of staff time and effort can be fully redirected to focus on higher value service delivery.

I would now like to address the debt component of the savings and debt plan. This bill also provides the mechanism for the Queensland Titles Registry to be included in the Queensland Future Fund through the Debt Retirement Fund. The inclusion of the Queensland Titles Registry will improve our debt-to-revenue ratio when assessed by rating agencies, and is a clear demonstration of the Palaszczuk Labor government's measured and responsible plan to invest today to pay down state debt into the future.

A key element of the government's strategy to manage debt has been through the creation of the Queensland Future Fund. The Queensland Future Fund's first subfund, the Debt Retirement Fund, will be seeded with commercial state assets and other investments. Modelled on similar funds in Quebec in Canada and New South Wales, the Debt Retirement Fund will be structured to offset debt when credit agencies assess Queensland's debt burden. This will provide a buffer between actuals and notional rating agency triggers for the review of the state's credit rating.

In July 2020, I announced that the Titles Registry would be contributed to the fund, subject to due diligence. In September 2020, the government confirmed its intention to contribute the Titles Registry to the Debt Retirement Fund, along with other investments, by 30 June 2021. A contribution to the Debt Retirement Fund of more than $5 billion was recognised in the COVID-19 Fiscal and Economic Review, which included a preliminary valuation of $4.2 billion for the Titles Registry. 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 rating agencies when assessing Queensland's debt burden.

This bill provides for the transfer of functions, assets, liabilities and employees from the Titles Registry to Registry Co. The Queensland Titles Registry processed over 600,000 lodgements and over 2.3 million paid title services in 2020, providing an essential service to Queensland homeowners and the property and development sector. I can reassure Queenslanders that, following the transition to

Registry Co., all current services will be preserved, and there will be performance requirements in place to ensure that important quality and service delivery standards continue to be met. Registry Co. is a new entity which will be seeded within a QIC managed trust. Queensland government entities will be unit holders in the trust, meaning Registry Co. will be owned by the state through the Queensland Future Fund structure.

The bill also: authorises Registry Co. to set, collect and retain lodgement, title search and ad valorem fees, and will limit any annual fee increase to up to the consumer price index, which is how fees have been increased historically; preserves an underlying statutory compensation scheme that compensates persons in accordance with the Land Title Act 1994, including those affected by fraud, and enables the state to appoint Registry Co. to manage those claims and other legal disputes; and ensures mechanisms are in place for the government to direct Registry Co. or take control of the Registry Co. to protect the accuracy, availability, integrity and security of the registers maintained by the Titles Registry, or to ensure the proper performance of Titles Registry functions delegated to the operator, if appropriate and necessary.

Amendments to various acts, including the Building Units and Group Titles Act 1980, the Foreign Ownership of Land Register Act 1988, the Forestry Act 1959, the Land Act 1994, the Land Title Act 1994, the Property Law Act 1974, the South Bank Corporation Act 1989 and the Water Act 2000, will ensure that Registry Co. can provide continuity of titling and registry services.

Together Queensland and Titles Registry employees have been consulted on the employee transfer provisions reflected in the bill, along with other employment terms and conditions which seek to preserve existing employment conditions and defined benefit superannuation entitlements. Other employment terms and conditions will be reflected in the final industrial relations agreement with Titles Registry staff. Importantly, there will be no forced redundancies as part of these reforms.

Consultation with other stakeholders—including the Queensland Law Society, the Queensland Audit Office and rating agencies—have also been conducted to inform the structure and legislative arrangements for the creation and operation of Registry Co. This investment base will be used to improve our debt-to-revenue ratio when assessed by rating agencies. As I have stated, this is expected to reduce the state's debt-to-revenue ratio by around nine per cent and is a clear demonstration that the Queensland government has a measured and responsible plan to invest today to pay down state debt in the future.

Finally, the bill amends the Medicines and Poisons Act 2019 to clarify heads of power and improve the operation of proposed supporting regulations. Most amendments are minor or technical in nature and were identified during drafting of the supporting regulations. An amendment to the Medicines and Poisons Act will make it an offence to provide tattoo ink to someone else, or use tattoo ink for tattooing a person, without first being reasonably satisfied that a 'compliant analysis certificate' has been prepared for the ink. The purpose of a compliant analysis certificate is to ensure that the substances contained in tattoo ink have been identified and disclosed. This offence was originally proposed to be included in regulations but, based on advice from the Office of the Queensland Parliamentary Counsel, has been moved to the act.

Tattooing involves the injection of an ink mixture into the dermal layer of the skin. The soluble ingredients in the ink mixture can be distributed in the body within hours or days. Carcinogenic chemicals have been identified in some tattoo inks, and there are concerns that people tattooed with these inks may be at an increased risk of developing cancer. The requirement for a compliant analysis certificate will minimise public health risks by ensuring tattoo inks do not contain any substances that could be harmful to health.

In conclusion, this bill delivers the government's ongoing commitment to economic recovery—creating jobs, building essential infrastructure and delivering frontline services. It delivers on this commitment by leveraging the economic expertise across government to better develop policies to promote productivity and economic growth. It brings the reform measures needed to ensure that important public functions are performed in the most efficient manner, delivering the results Queenslanders need and expect.

These measures contribute to the achievement of the government's savings and debt plan and, importantly, will be delivered without cutting frontline services, sacking public servants or selling Queensland assets. While Queensland's economy has rebounded strongly from COVID-19, this bill is designed to position Queensland in a stronger financial position for the future. This bill establishes and seeds the Debt Retirement Fund—a key element of the government's strategy to manage the state's debt burden. We need to ensure that every dollar of taxpayers' money delivers the greatest possible benefit to taxpayers. I commend the bill to the House.

First Reading

Hon. CR DICK (Woodridge—ALP) (Treasurer and Minister for Investment) (11.54 am): I move—

That the bill be now read a first time.

Question put—That the bill be now read a first time.

Motion agreed to.

Bill read a first time.

Referral to Economics and Governance Committee

Mr DEPUTY SPEAKER (Mr Walker): In accordance with standing order 131, the bill is now referred to the Economics and Governance Committee.