




Speech By
Hon. Cameron Dick

MEMBER FOR WOODRIDGE

Record of Proceedings, 16 June 2021

MINISTERIAL STATEMENT

Further Answer to Question, Titles Registry Valuation

 **Hon. CR DICK** (Woodridge—ALP) (Treasurer and Minister for Investment) (11.14 am): In question time this morning, the member for Toowoomba South used the following words in a question asked of me—

Three weeks ago the Treasurer said the titles office was worth \$4.2 billion.

In my response to the question he asked, I said that I did not say that. This is because on 25 May 2021, in the introductory speech on the Debt Reduction and Savings Bill, I said—

The Palaszczuk government has already announced a \$5 billion contribution to the Debt Retirement Fund by 30 June 2021, which includes a preliminary valuation of \$4.2 billion for the Titles Registry.

In making this statement, as is self-evident, I was referring to the preliminary valuation at the time of the announcement of the proposed \$5 billion contribution to the Debt Retirement Fund.

On 27 May 2021, as part of consideration in detail, I was specifically asked about the valuation of the Titles Registry by the member for Kawana. In response, I expanded on my earlier remarks and I said—

A valuation of \$4.2 billion for the Titles Registry was recognised in the COVID-19 Fiscal and Economic Review and the 2020-21 budget. The valuation was informed by due diligence undertaken by Queensland Treasury and the Queensland Investment Corporation. Final asset values will be released as part of the Queensland budget in June.

Again, as is self-evident in both statements, I was referring to the past valuation of the Titles Registry, not any current valuation. At no time did I say, imply or purport to provide a current valuation. In fact, I specifically declined to give any opinion or representation as to what I thought the current value was.

Mr BLEIJIE: Mr Speaker, I rise to a point of order. I raised a matter of privilege suddenly arising on this issue. I indicated to you that I would be writing to you alleging the misleading of the House by the Treasurer. You indicated that the Treasurer ought not debate the point when he rose to a point of order. As far as I can tell, Mr Speaker, you are now awaiting my letter and I would put to you that the minister is debating the point of order that you have already ruled on.

Mr SPEAKER: Let me be really clear: I asked the Treasurer to not debate the point through a point of order, given that there had just been a point of order raised by you. I did say that I would consider anything which would come. At this point I have nothing before me to consider. The minister is making a ministerial statement, which he is entitled to do. We will hear the minister's statement.

Mr DICK: Thank you, Mr Speaker. I appreciate that. In fact, I specifically declined to give any opinion or representation as to what I thought the current value was. This is because I knew the valuation was being revised as part of the budget and I told the parliament this. Accordingly, the member for Toowoomba South was incorrect to say that I had said three weeks ago that the titles office was

worth \$4.2 billion, and that is why today I stated that I did not say that. I trust that this thorough explanation resolves the matter raised by the member for Kawana without wasting any more of your, my or his time.