




Speech By
Hon. Cameron Dick

MEMBER FOR WOODRIDGE

Record of Proceedings, 28 October 2021

MINISTERIAL STATEMENT

Social Housing; State Actuary

 **Hon. CR DICK** (Woodridge—ALP) (Treasurer and Minister for Trade and Investment) (9.50 am): Every Queenslander deserves to have a roof over their head. That is why our government has committed the largest concentrated investment in social housing in Queensland's history. We are investing to address the future housing needs of Queenslanders, including through our \$1 billion Housing Investment Fund. That is why I am pleased to announce that our government will open expressions of interest to the market today to deliver 3,600 homes through the Housing Investment Fund.

Today we call on the property industry to step forward and join us in delivering the Queensland Housing Investment Growth Initiative. Through the proceeds of the Housing Investment Fund, we will be able to supply up to 3,600 new social housing dwellings across Queensland over the next four years and, beyond that, the Housing Investment Fund will deliver a stable, long-term investment model to create ongoing certainty for investors and industry. We want builders, developers and investors to bring us the innovative solutions that will provide affordable housing and social housing for vulnerable Queenslanders.

This is a great example of the Palaszczuk Labor government working with the private sector to deliver for our state, including for our most vulnerable people, generating jobs and investment along the way. Every Queenslander deserves to share in Queensland's economic success and prosperity, and a safe, secure home goes a long way towards delivering that. It is a springboard to opportunity and to participation in our growing economy.

On Tuesday during his remarks on the Superannuation (State Public Sector) (Scheme Administration) Amendment Bill 2021 the member for Mermaid Beach made the following statement regarding the State Actuary. The member for Mermaid Beach said—

An independent auditor of the government tells us that ... the defined benefit scheme has been touched up—that it is \$2 billion in the red.

...

The State Actuary, a government employee, says it is \$3 billion in the black. Who do we believe? The independent auditor or the government employee?

...

As Mark Twain famously said, there are lies, damned lies and statistics. The defined benefit scheme—

Mr SPEAKER: Regardless of where this is coming from, we cannot use those words. They are unparliamentary, Treasurer.

Mr DICK: I withdraw. The quote goes on—

The defined benefit scheme can be made to look like it has a positive outcome, but I will take the independent auditor's advice every day.

The State Actuary, who is listening to the debate, has asked me to place on the parliamentary record the following statement—

The State Actuary is bound by professional actuarial standards and must comply with APRA standards in valuing defined benefit assets and liabilities.

Both the Auditor General and the State Actuary are bound by their professional standards for their industry. Both sets of standards are valid in their context.

I place on the record our government's support for this important office and its office holder, who discharges his duty with integrity and impartiality. The member for Mermaid Beach should withdraw his remarks and apologise to the State Actuary at the earliest possible opportunity.