Speech By

Charis Mullen

MEMBER FOR JORDAN

Record of Proceedings, 26 May 2021

DEBT REDUCTION AND SAVINGS BILL

Mrs MULLEN (Jordan—ALP) (3.20 pm): Courage from a party that will never be in government! I am pleased to rise today to support the Debt Reduction and Savings Bill 2020. We know the coronavirus pandemic has delivered an unprecedented shock to the global economy and Queensland has certainly not been immune to this. However, our state's success in containing the virus has ensured that we are witnessing a strong economic recovery as we continue to focus on the priorities of creating jobs, building essential infrastructure and delivering frontline services. As a government we want to ensure that Public Service agencies are also firmly focused on the core tasks that will deliver on our recovery. This includes cutting back on non-essential activities and reviewing agency activities to make sure that our government is focused on what is important right now.

Last year the Treasurer announced that the government would be implementing a savings and debt plan to deliver savings of $3 billion over four years to 2023-24. The measures outlined by the Treasurer are aimed at providing significant savings, importantly without the need to cut services, sack public servants or sell Queensland assets. That is the critical difference between Labor and those opposite. If the LNP were confronted with the challenges facing Queensland today, we know that they would head straight to austerity measures—cutting vital frontline services and selling off Queensland's assets.

As has been stated, the bill before us today represents an important reform of the business and balance sheet of the Queensland government. The Debt Reduction and Savings Bill is an important part of delivering on our promise to save Queenslanders every dollar we can whilst delivering important frontline services. The Palaszczuk Labor government is committed to investing in those frontline services which matter immensely to my community and constituents in Jordan. Our government makes sensible, prudent savings which do not hurt Queenslanders. The people of Queensland have trusted our government for an historic third term. We were elected to always back the front line and we will deliver on this platform.

Let us talk about the facts. Since our election in 2015 we have created 307,400 jobs. Queensland has had the largest employment growth—up 54,900 or 2.1 per cent—of any state or territory since March 2020. We have also seen 114,700 Queenslanders gain full-time employment since the depth of the pandemic in May 2020—more than any other state. We are delivering our economic and fiscal measures that I am proud to assist with in my role as Assistant Minister for Treasury. We are building back Queensland better for future generations.

We know that when the LNP were in power they did the complete opposite. It has been widely noted that we saw 14,000 public servants lose their jobs. Let us talk about the savage cuts that were made to my community in the Jordan electorate, specifically in the proud areas of Logan and Ipswich which I represent. In Logan we saw 925 hospital and health jobs, including 298 nurse and midwife positions, cut in Metro South Health. In Ipswich we saw 124 hospital and health jobs, including 92 nurse positions, cut in West Moreton. These are growing areas of South-East Queensland, and at a time when more investment should have been made into our health system those opposite chose to cut health jobs and services.

There is no remorse from those opposite—no mea culpa and no acknowledgement that perhaps their policies and actions were too austere; however, the people of Queensland do not forget. The LNP believe enough time has passed and everyone has forgotten what they did. I can tell them that people have not forgotten. Locals in my electorate continue to mention the savage cuts, continue to reference family members who lost their jobs during the Newman government years and services that were cut or wound back.

I do not need people to tell me this—here I am, an example of someone who was sacked from her job in the Newman government. Six months later, my husband, who was a TAFE teacher at that time, was also sacked. I personally know the devastation of those years—the financial insecurity, the callous and cruel way it was handled and the uncertainty within the Public Service as people wondered which of their colleagues would be sacked next. When those opposite say it has been six years and move on, they do so because they know this is still resonating in our communities. Queenslanders do not trust them because they know what they are capable of—how they misled Queenslanders, not only in 2012 but in 2020 with their election commitments like the Bradfield Scheme and the Bruce Highway hoax.

The bill seeks to support the state's contribution to the Queensland Future (Debt Retirement) Fund under the Queensland Future Fund Act 2020 by providing for the transfer of the Queensland Titles Registry to a newly formed company that will be contributed to a trust within the Debt Retirement Fund structure. The Titles Registry was among the first of the publicly owned assets to be earmarked for contribution to the Debt Retirement Fund, with the proposed transfer to enable the Title Registry's estimated $4.2 billion value to be recognised on the state's balance sheet for the first time.

In its submission to the Economics and Governance Committee, Treasury explained the proposed transfer and recognition of these assets which would serve to more accurately reflect the government's debt position. As they advised—

> ... to the extent that we have surplus assets that could be appropriately recognised in the overall calculation of our debt-to-revenue ratio, the surplus being recognised in the Future Fund allows us to, in effect, offset a rating agency's calculation of our debt-to-revenue ratio, so it is utilising those assets in a different way.

The bill effectively gives effect to the transfer by providing for the transmission of Titles Registry assets, liabilities, rights, responsibilities, obligations, operations and employees to the operator—the Queensland Titles Registry Pty Ltd or Registry Co, a newly formed company—that would be contributed to a Queensland Investment Corporation managed trust within the Debt Retirement Fund structure. Those opposite are certainly not happy about this. We know that by putting the Titles Registry in the Future Fund it means it is now out of their reach to sell off if they were returned to power. Key stakeholders such as Together union and the Queensland Law Society have commended the government's decision to retain public ownership of the Titles Registry. This is an important aspect of the bill that ensures the Titles Registry will be secured in public ownership for the benefit of all Queenslanders.

The Debt Reduction and Savings Bill 2021 will see $3 million in direct savings which arise from savings in board costs, office accommodation and other ancillary costs. I note that the LNP do not think much about $3 million in savings, but to me that is the ultimate reflection of those opposite. They do not see the value that this money can have on individuals and communities. This $3 million means a lot to my community in Jordan—funding a maternal health clinic in Springfield, funding a new clubhouse for the kids who have started playing Rugby League with the Flagstone Tigers, funding the new bus loop service to Spring Mountain or funding for Gailes Community House. This is where $3 million in funding supports my community.

Importantly, the $3 million in direct savings is only one part of the Palaszczuk government's broader $3 billion savings agenda that we put to Queenslanders. These are sensible savings that do not harm Queenslanders, unlike the LNP's ravaging and raging cuts agenda. We know that members on the opposition benches will complain about the deficit even when the Morrison government has the largest deficit ever seen in Australia's history. There is no sign of a surplus from the LNP Morrison government. The LNP love to complain when it comes to debt, even though we have just seen the Morrison government's debt increase to a staggering trillion dollars. What was clearly shown in the last federal budget, even with all that debt, is that Queensland is getting a pittance from the Morrison government. Those opposite have nothing to say about this yet complain about the strong investment we are making in Queensland.

We all know that the Public Safety Business Agency, or PSBA, was set up so the LNP could sell it off. That is why they are so upset with us abolishing the statutory bodies as well. Building Queensland and the Productivity Commission have served Queensland well, and that work can certainly continue inside key agencies which will save significant funds for the government.

The Debt Reduction and Savings Bill will also see the fee unit model reduce costs for Parliamentary Counsel which each year creates significant workload issues as they work through the annual unit indexation. Queenslanders will all remember how the LNP set up indexation fees and charges at 3.5 per cent regardless of inflation. The Palaszczuk government has brought those fees and charges down—first to 2.25 per cent and now to 1.7 per cent, the lowest indexation rate in more than a decade.

The provisions in the bill not only free up the valuable time of the Office of the Queensland Parliamentary Counsel but also ensure that we are not increasing the burden on hardworking Queenslanders—though I can see the time of the Parliamentary Counsel has certainly been wasted with frivolous amendments to the bill's title. No consideration has been given to the fact that this stunt still required work by the Office of Parliamentary Counsel and parliamentary staff to copy and distribute. It is just disgraceful.

Through prudent savings measures, responsible borrowing and our relentless focus on creating and supporting jobs, the Palaszczuk government will ensure we can unite and recover to enable Queensland's continued resurgence in a post-COVID world. I commend the bill to the House.