




Speech By  
**Lance McCallum**

**MEMBER FOR BUNDAMBA**

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Record of Proceedings, 26 May 2021

**DEBT REDUCTION AND SAVINGS BILL**

 **Mr McCALLUM** (Bundamba—ALP) (2.10 pm): I rise in support of the Debt Reduction and Savings Bill 2021 which implements a range of debt reduction and savings measures identified as part of the Palaszczuk government's savings and debt plan. This bill makes sensible, considered savings in a way that does not hurt Queenslanders. The savings that this bill supports will help ensure our record numbers of frontline services are sustainable as they support the needs of Queenslanders. We are continuing to support Queensland jobs, households, assets and our economy.

The Queensland Future Fund, or QFF, supports our government's economic plan to prudently manage debt. The COVID-19 Fiscal and Economic Review recognised a \$5.67 billion contribution to the QFF to be made by 30 June 2021 and which was reflected in our 2020-21 budget. This contribution included the Titles Registry that has a preliminary valuation of \$4.2 billion and \$1 billion from the surplus assets held to support the state's defined benefit superannuation scheme liability along with other investments. Importantly, there are legal protections that ensure the QFF's investments can only be used to reduce the state's debt.

This bill protects the Titles Registry against privatisation by a future LNP government. It is interesting to note that the non-government statement of reservation in the committee report mentions that the New South Wales titles office was valued at \$2.6 billion. In 2017 the NSW Liberal government flogged off and privatised the New South Wales titles registry for the bargain basement price of \$2.6 billion—right at the same time they sold off a majority stake of New South Wales taxpayers' electricity networks for a tick over \$20 billion. But the LNP were not content with that. That was not enough and they are not finished. Only last month the New South Wales Premier revealed they will be at it again—privatising taxpayer owned assets by pushing ahead with the sale of the little that remains of public assets like motorways and electricity assets.

**Mr Crandon:** You know that we're in Queensland.

**Mr McCALLUM:** I take the member's interjection. It is just like the LNP to mention New South Wales in their own dissenting report in the committee report for this bill in this parliament—the gold standard. They want to flog it off. They just cannot help themselves. It is amazing. This is pretty special.

It is clear that the LNP will privatise anything that moves, and if it does not move they will push it. Indeed, in their submission on this bill, the Queensland Law Society expressed concerns about the prospect of privatisation of the Titles Registry based on the experiences interstate such as in New South Wales, but in Queensland they welcomed 'the commitments made when introducing this Bill that the Titles Registry will remain in public hands', given that 'the Titles Registry is a vital service to the Queensland public'.

Through this bill, we are committed to ensuring benefits will keep coming back to Queenslanders. Those opposite bridle at this, because when the LNP talk debt and savings what they mean is cuts and asset sales. It is no wonder the LNP want to complain about putting the Titles Registry in the Future Fund, because it means they cannot sell the Titles Registry. The Titles Registry will be secured in public

ownership and it will not be able to be sold, and those opposite hate this idea. The LNP simply cannot abide by the idea that Queensland taxpayers will get the full value of the Titles Registry on the public balance sheet. They will not be able to write dodgy reports or conduct commissions of inquiry that recommend it be sold off, and they will not be able to waste money on privatisation consultants and fees for all their LNP mates. People in my community do not support privatisation of the state's strategic assets. We know this is true because when they were last in government they wanted to sell our electricity assets and ports, and they wasted \$70 million of taxpayers' money on consultants to try to do it.

I am particularly pleased to support this bill given it abolishes the Public Safety Business Agency, the PSBA. Everybody knows that the Public Safety Business Agency was set up specifically so that the LNP could sell it off. The LNP are opposing this bill and the abolition of the PSBA because they still want to sell it should they ever get back into government.

Building Queensland and the Productivity Commission have served Queensland well. Going forward, their work will best support the people of Queensland by being directly inside government to help support our recovery and save money. The Queensland Productivity Commission is being refocused to the current economic challenges facing Queensland in a post-COVID world, developing policies to promote economic recovery and productivity growth. The QPC is being integrated into Queensland Treasury, including the establishment of a new Office of Productivity and Red Tape Reduction. The new office will retain the in-depth and longer-term focus of the QPC which will support the development of expert economic policy advice. This move into the Office of Productivity and Red Tape Reduction within Queensland Treasury will strengthen capabilities and enable more integrated and enhanced economic policy advice.

This bill protects Queensland against LNP cuts by setting out sensible savings, which sits in stark contrast to the damaging cuts the LNP would inflict on our great state were they given the chance again. The LNP will do anything to justify their agenda to cut, sack and sell. They complain about deficit, even when the Morrison government has deficits as far as the eye can see—10 years into the future—with no sign of a surplus. They complain about debt, even as the Morrison government's debt increases beyond a trillion dollars. The LNP complain about debt, even though the NSW Liberal government has a higher debt than Queensland, including when measured on a proportional basis. They complain about debt, not because debt is a problem but because they want to use it to justify cutting, sacking and selling.

No Queenslander forgets the Newman LNP government's sacking of 14,000 Queenslanders after telling the very same workers they had nothing to fear. They sacked 4,400 essential health workers across the state, including 1,800 nurses and midwives. In our local community, the LNP sacked 124 workers from West Moreton health—the second biggest employer in Ipswich at the centre of the fastest-growing healthcare region in Queensland. Local community groups which were once supported by Queensland Health were also abandoned, with \$120 million ripped from the state's funding. This year we welcomed 33 new intern doctors at Ipswich Hospital, and soon they will be joined by an intake of nurse graduates. We back our Queensland workers in health and education. We do not sack them. We back our community by investing in frontline services.

The LNP also sacked 25 local workers as part of their plan to sell off Queensland's energy assets which was part of the so-called Strong Choices program. This included Swanbank E power station, which was mothballed and prepped for sale. It is the same station that only yesterday, thanks to our commitment to continued public ownership, was able to step up and help supply electricity to local homes and businesses as energy workers right across our state heeded the call for Queensland.

This bill is important to Queensland. It is important because it protects Queensland from the LNP agenda to cut, sack and sell. These measures will 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.

All Queenslanders know that when it came to the health challenge of COVID-19, the Palaszczuk government kept us safe. Because of that strong health response, we have been able to focus on getting our economy going earlier and more strongly than other states, territories and countries. Our economy has rebounded strongly and this bill will position Queensland in a stronger financial position for the future. It is the next step in continuing our nation-leading strong, safe recovery. I commend the bill to the House.