




Speech By
Patrick Weir

MEMBER FOR CONDAMINE

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MOTION

Electricity Supply

 **Mr WEIR** (Condamine—LNP) (5.40 pm): I rise to speak to the motion moved in the House by the Katter party and the amendments moved by the member for Springwood, the Minister for Energy. The motion at paragraph 1 states that the House ‘acknowledges that the Queensland government should maintain control of, and responsibility for, investment decisions regarding major electricity infrastructure, including in renewable generation, through regulation, ownership and operational roles’.

The LNP believes in a free market in our energy sector to provide Queenslanders with the opportunity to maximise all options for the generation of electricity for business owners and for householders. The government of the day has the responsibility of managing our energy resources, ensuring electricity infrastructure is upgraded and maintained, and the operational logistics of supplying reliable energy. Excluding an opportunity for energy generation due to the government wanting sole control could jeopardise our pursuit of new energy sources for our future needs. Paragraph 2 of the motion is that the House ‘acknowledges that leaving such investment decisions solely up to private developers and individual companies means Queenslanders miss out on important economic development opportunities and well-paying stable jobs’.

Any government should be working with private developers and individual companies to secure our future energy requirements to build a better Queensland, one with workable investment outcomes to ensure the state’s economic wellbeing, our energy sustainability and robust job security.

The price of electricity is set by a combination of regulated prices set by the Australian Energy Regulator or market contracts offered by retailers at prices decided on a commercial basis. Having private investment and competition with the regulators watching over the price of electricity will ensure all consumers are not paying above the price set. Rural and regional areas of Queensland have limited choices in their electricity supplier today and this needs to be rectified so that consumers do have the opportunity to compare the cost of electricity to their homes and businesses.

Paragraph 3 of the motion states that the House ‘is committed to securing the future of the North West Minerals Province by integration into the National Electricity Market’. This point is proposed to be amended by the government, and we can accept that amendment. The LNP is committed to safeguarding the future of the North West Minerals Province and has always supported this project through the construction of CopperString 2.0. It is expected to cost \$1.5 billion, with the Palaszczuk government’s total contribution of \$15.98 million to date. Queensland is going to need strong significant investment from the private sector if the North West Minerals Province is ever to feed into the national power grid. The project completion time line of three years is difficult to imagine right now without more investment from government and private investors. The project has the capacity to inject \$154 billion in minerals production up to 2050 and over 3,000 jobs.

With regard to paragraph 4 of the motion in terms of the amendment proposed by the government, we can accept that amendment as well. We need affordable and reliable electricity to be delivered to each and every household and every business, large or small. Without it, our future does not look good. I am supportive of an energy policy. However, it has to include the affordability and reliability aspects. Just having abundant energy resources is not enough.

With regard to a couple of issues that were raised by other speakers, I note that the sale of our generators came up quite often. The sale of those generators would not bring near the money that was talked about at one stage. I note that in the last Audit Office report the decrease in Stanwell, CS Energy and CleanCo amounted to a \$1.1 billion downgrade. They combined and their revenues dropped \$1.5 billion in that same period, so their value has dropped dramatically. They still generated 68 per cent of this state's energy, yet their values are decreasing. Another thing that was mentioned in the Audit Office report was the government's plan for a smooth transition to its renewables target. I have not talked to anybody in the industry who can tell me that plan—nobody—so I would ask the government to produce that plan. Show us that we have a firm, committed plan that will deliver consistent, reliable electricity.