



Speech By  
**Ray Stevens**


**MEMBER FOR MERMAID BEACH**

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## **APPROPRIATION (PARLIAMENT) BILL**

### **APPROPRIATION BILL**

 **Mr STEVENS** (Mermaid Beach—LNP) (2.37 pm): Debt, debt, debt. Borrow, borrow, borrow. Promises, promises, promises. These are the hallmarks of another Labor debt-driven budget, another failed attempt by the Treasurer to look after Queenslanders' long-term interests and another cop-out from proper job-creating infrastructure spending by a government so addicted to sugar-hit spending that it uses the COVID excuse to mask its profligate, voracious debt appetite, condemning Queenslanders to a future of higher taxes and lower services.

When borrowings are used to fund recurrent expenditure rather than long-term investments, you know the institution is in diabolical fiscal meltdown. This government has copped an estimated \$4,000 million wage rise for the Public Service alone through the 7.5 per cent wage rise—and that is just the tip of the iceberg of their financial mismanagement of Queensland's finances.

The Treasurer is aware of his government's precarious financial position. The last thing he wants is another ratings agency downgrade, as his predecessor Andrew Fraser infamously achieved, for the political damage it would do to his leadership ambitions. I am sure after his conversations with the rating agencies—who would have nominated a figure that would avoid a ratings agency downgrade in relation to the government's debt position—that is how he came up with the fairytale valuation of the Titles Registry at, firstly, \$4.2 billion three weeks ago and now \$7.8 billion, shifted in a pea-and-thimble trick off the government's debt ledger to enhance this deceitful Labor government's debt position.

The Economics and Governance Committee was advised that the debt reduction bill passed three weeks ago would save nine per cent off the government's balance sheet, so I assume that \$7.8 billion will save 16.65 per cent off the government's debt ratio, which will conveniently dodge a ratings agency downgrade. No-one with any financial capacity believes the Treasurer's assurances to the House of statements made by different financial observers because the Treasurer is hiding the valuation of the Titles Registry from public scrutiny.

If the Treasurer will not release the valuation under spurious protection reasoning, then it is obvious he has something to hide. This phoney, dodgy, hidden valuation is proof this government will say anything, do anything and dream up any trickery to hide the real financial position of Queensland's taxpayers to the great detriment of our children and our children's children's future. I do not know how this Treasurer sleeps at night knowing he is deliberately deceiving the people of Queensland.

The grinning straight face with which he delivered this false reality budget gives testament to the character of the man who aspires to be premier of Queensland. Either his incompetence leads him to actually believe this fairytale valuation of an asset that can never be sold to prove its real worth, or he is deliberately deluding himself to save his private political ambition at all costs. No-one wants a premier who oversaw a fiscal downgrade for Queensland while he was in the position of treasurer.

If this dodgy accounting practice was not the highlight of this underwhelming Queensland budget, the sad admission that there will be a \$4 billion decrease over forward estimates of the government infrastructure spend tells you that this government is comfortable spending debt borrowings on recurrent expenditure, and it probably will not be long before they will have to borrow to pay the interest bill.

Borrowing for infrastructure spend is a reasonable strategy for governments to follow, given that good infrastructure will be shared by future generations who will share in the repayment of the cost of that infrastructure; however, increasing borrowings and decreasing infrastructure spend is a flashing red light warning that the entity is engaging in this fiscally irresponsible activity and is actually under heavy financial pressure. But for the side shuffle Titles Registry fairytale trick, I am certain the ratings agencies would be forced to lower the government's credit rating, which would have meant added interest costs to the Queensland taxpayer because of this Treasurer's mismanagement.

Moving on to local issues in the extremely important part of the state that is the fabulous Gold Coast city, I note there is nothing—diddly squat, zero—in the budget for the upgrade and expansion of the Gold Coast Convention Centre. Obviously, the state owned facility is an icon of Gold Coast tourism, and blind Freddy could tell you that conventions and conferences are an integral part of any tourism recovery package. This was a golden opportunity to put tourism recovery on the Gold Coast front and centre, but there is not even one dollar for a study, a talkfest, a business case, or whatever the Labor Party is famous for, to ensure this much needed facility is on the agenda for Gold Coast tourism recovery.

When one reflects on the opportunity lost by the Palaszczuk Labor government—while pursuing the so-called global tourism hub—to collect \$100 million from the Star Casino for an upgrade of the Gold Coast Convention Centre—which they manage in return—for a 20-year moratorium on any further casinos on the Gold Coast, it makes a laughing stock of their decision-makers over this lost opportunity when the global tourism hub was only ever a pie-in-the-sky Labor thought bubble. There is no need now for Star to require an exclusivity deal, as there is no new casino operator threat on the horizon and there probably will not be for the next 20 years anyway.

Speaking of Star Casino, they are forging ahead very successfully with their real estate development on the tiny island. Eventually, when all five high-rises are completed you will get that real Hong Kong feeling by just visiting Star on the Gold Coast as well as saving on an airfare to Hong Kong. Instead of a ferry ride to Macao, you can just walk downstairs to the Star Casino to get a bet on. Again, the Goldie has it all.

I tried to find the \$3 million that the state government—I am told by the Gold Coast City Council—has committed for its half share of the Gold Coast Oceanway project for the first stage from Surfers Paradise to Broadbeach, but with no luck. This is a sacrificial infrastructure project through the sand dunes and much heralded sand grasses of Gold Coast city beaches. One would question the logic of concreting a four-metre path over our magnificent Gold Coast beaches, knowing that perhaps this Christmas or the next it will be washed away in a big storm. I hear the cries of many who would like this infrastructure to ride their bike on, push their pram on, or generally not get their Nike shoes dirty on the beach sand. However, it is responsible governments who should resist these Christmas wish calls to Santa in the name of responsible spending of ratepayers' and taxpayers' money. The beach is a beautiful place to walk, and other pathways that are not sacrificial infrastructure are better placed to provide mobility access. I understand that many folk are rallying against this project through legal avenues, and I wish them well in their endeavours.

For the umpteenth time I am calling on the government to fast-track the alternative M1 connector, as daily I see congestion growing on the M1 to the point of gridlock. I fear that before too long any minor accident occurring on the M1 will shut down the main arterial between Australia's third-largest city, Brisbane, and Australia's six-largest city, the Gold Coast. The Gold Coast is bigger than Tasmania already, and that could be shut down for hours and days in the years ahead. The prevarication over the start of the alternative M1 reminds me greatly of the 1994 recognition by the Goss Labor government of the need to upgrade the then four-lane highway by the provision of an alternative route. As the then boss of the AWU, 'Big Bill' Ludwig told me, instead of the Labor government doing a \$2 million study on whether it was needed or not, you could have asked any mum with a child in the back seat of a car stuck in the gridlocked traffic and you would have got the correct answer. Bring back 'Big Bill' Ludwig, I say, for some common sense to apply to this out-of-touch left-wing loony Labor government.

On another note, I see there is \$113 million allocated this financial year for the start of Light Rail Stage 3, 85 per cent of which is in my patch of Mermaid Beach. Already the cries of despair are reverberating in Nobby Beach over two 12-storey high-rises proposed to accommodate more passengers for the light rail.

As I have said on numerous occasions before, the light rail is predominantly a development enabler, with increased densities already being utilised along earlier stages. Department of Transport facts are that a maximum 7.7 per cent of commuters will use public transport, which means that 92.3 per cent of commuters around the light rail will use a car. With the increased high-rise density associated with beachside living, it means an enormous increase in traffic and parking problems in the suburbs around the light rail while there is only one north-south highway—being the Gold Coast Highway—in what is a totally linear city.

The light rail as public transport would be a great addition if it was only used for improving public transport accessibility. But it is being used as a Trojan Horse for high-rise development along the light rail beachfront route, and it will only lead to further gridlock on the Gold Coast Highway as 15,000 people a year move into high-rises on the Gold Coast along the light rail passageway. Parking will be a nightmare around those beachside suburbs, with two and three cars owned by tenants in the high-rise units rented out for investment. Again I say that light rail is a good public transport acquisition if it is used for current densities; however, it is fool's gold if it is used, as it has previously been used by state and local governments, as a development enabler.

On the subject of Gold Coast Light Rail stage 3, I cannot believe the federal Morrison government stumped up another \$126 million for the project to address outrageous union backed labour payment claims that the project's private operators were not prepared to pay. When will the federal government learn that they get no credit for bankrolling this out-of-funds Labor state government's projects and that the kudos will remain fairly and squarely with the Palaszczuk Labor government? If they want proof of my assertions, just take a look at the Townsville football stadium where they bailed out the state Labor government with half the cost of the stadium, and see how popular that has made Premier Palaszczuk as opposed to the business whiz-kid and failed politician Malcolm Turnbull. There you will find the real political benefit in bailing out a Labor state government with federal cash, and the lesson to be learned is to stay out of state responsibilities.

Another issue I would like to raise is the commitment by the government—which I congratulate them on—of \$41 million to upgrade the Annexe in the parliamentary precinct. This is a matter that was raised in statements last year when the Manager of Opposition Business highlighted the fact that the building was actually falling apart. To the government's credit—even though the Treasurer of the day was adamant that it was not money well spent—they have actually agreed to put \$41 million into upgrading the parliamentary precinct before it actually falls down. I congratulate the government on making that decision and I look forward to that taking effect for the betterment of the parliamentary services and staff working in this dinosaur of the 1970s so it is upgraded for today's use.

Mr Deputy Speaker, with your indulgence and on a concluding note, may I also add my deepest sympathy to the family of Duncan Pegg today. I know there will be many speakers when the House recognises Duncan's service at a later date. I served with Duncan on portfolio committees and he was, in what could best be described as the ultimate compliment, a good bloke. Perhaps a legacy parliamentary program named after Duncan Pegg might be a fitting recognition of a life well lived and a parliamentary career well served.