



Speech By
Ray Stevens

MEMBER FOR MERMAID BEACH

Record of Proceedings, 31 August 2021


APPROPRIATION (PARLIAMENT) BILL

APPROPRIATION BILL

Consideration in Detail (Cognate Debate)

Appropriation Bill

Economics and Governance Committee, Report

 **Mr STEVENS** (Mermaid Beach—LNP) (12.40 pm): I am going to talk about something really boring in the Appropriation Bill—debt. It seems that nobody else wants to talk about it. No-one cares much anymore about where we are heading in terms of our children's debt and our children's children's debt in the state of Queensland.

I spent three years at university studying economics and finance followed by my working career at Pricewaterhouse and I have never seen a business like the Queensland titles office make so much money. Obviously it must make a lot of money. We debated the debt reduction bill a little while ago and in that it was valued at around the \$3 billion mark. People can take it as read that the conversations between the ratings agencies and the Treasurer basically were, 'What do I need to do to wipe off my debt so I can avoid a ratings downgrade?' The last one was under Andrew Fraser—the brilliant, world famous Labor Treasurer of years gone by who was part of Bligh's demise and the happy pathway to oblivion.

Obviously this government does not want to see a downgrade by our rating agencies so the debt reduction bill was dealt with in this parliament. We wiped, from memory, about \$3 billion off our debt. Then we came to the budget. We found that, in a matter of weeks, the titles office valuation bounced up to \$7 billion. Obviously the \$3 billion that the government thought they required to wipe off our debt was not enough to avoid a downgrade so they said, 'Let's make the value of the titles office \$7 billion'—or whatever; 15 or 20. The bottom line for Queenslanders is that this is a masked joke in terms of what we are leaving behind for our children's and our children's children's future as a result of the hopeless accounting and financial planning of this Treasurer and this government.

We see a lot of matters being brought forward and people talk about different issues, but the reality is that we need to face up to the financial problems we are seeing because of the horrible pandemic that is killing Queensland. Shutting borders and asking for handouts from the federal government is one way of addressing this, but it is a short-term fix. I can assure people—and it will probably be before 2024—that the chickens will come home to roost. This government will have to deal with the falsehoods that they have peddled through the budget process over the last number of years.

They talk about the tourism industry being a problem—and we all know that it is—as a result of the pandemic both internationally and nationally, but there is not one penny, or cent these days, for the extension of the Gold Coast convention centre which has been crying out for an extension so that it can

attract real business when things reopen. Now is the time to do it so that when we are vaccinated and passports are out we can put some money back into the coffers of the tourism industry. There is not one penny in this budget for that extension and yet they walked away from \$100 million in private sector investment over a 20-year exclusivity agreement for Star's new Gold Coast casino. They walked from \$100 million and now they are putting not a cent into the Gold Coast convention centre extension.

Tell me what this government really cares about when it comes to tourism? Tell me what this government cares about when it comes to small businesses which are shutting down at a rate of knots and starving because our borders are closed. I hear the argument that they keep running about health. It made those opposite very popular. I understand those matters, but it will come here. The Premier said today that we will see COVID come to Queensland at some stage. It is guaranteed with all the lunatics hiding in the boots of cars that it will come into the state. We will have to deal with it then.

(Time expired)