




Speech By
Shane Knuth

MEMBER FOR HILL

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DEBT REDUCTION AND SAVINGS BILL

 **Mr KNUTH** (Hill—KAP) (2.20 pm): I rise to speak to the Debt Reduction and Savings Bill. I note that out of the 15 submissions received, hardly any were supportive of this bill. First, I want to highlight a matter which deeply concerns me and those in rural and regional Queensland. That is the amendment to the Financial Accountability Act 2015 so that government paid public notices will no longer appear in print. There are 45 community owned newspapers in Queensland and, importantly, this government is cutting the printing of government advertisements as well as Queensland Health advertisements. These newspapers rely heavily on the printing of government notices to continue to operate. For those in remote and regional communities who do not follow the digital highway, these hard copy editorials provide vital information and local news.

In my electorate alone there are three independent newspapers: the *Cairns Local News*, the *Express* and the *Wet Tropic Times*. They have been established to fill the void left by the closure of the large print corporations in regional Queensland. These newspapers have invested financially in their capacity to expand their reach and provide vital information to the public. The combined circulation of these three newspapers is 31,000 readers. These papers not only provide local jobs but they also invest back into their communities through sponsorship and charity donations. Two of these papers are free for locals and rely on advertising from businesses and the state government to cover their costs. By stopping the expenditure in these locally owned papers, the government will be aiding the loss of jobs, information and economic activity in rural and regional Queensland.

This bill is supposed to be about debt reduction. However, I really believe, as many speakers on this side have been saying, that the way to go about that is not to sell our assets but to build our assets. Both sides of government have a very, very poor track record in retaining and regenerating assets to pay down debt. In 2017 the Beattie government sold off the Golden Casket for \$530 million. In 2009 the Bligh government sold Forestry Plantations Queensland for \$603 million. Now it generates \$200 million a year of income that could have been going back to the state. The Bligh government also sold Queensland Motorways for \$7 billion, and now it generates toll revenue of \$394 million. That is \$394 million that could have been going back to the state and paying off debt. They also sold the Port of Brisbane for \$2.3 billion and now it is raking in \$157 million a year.

They also sold Queensland Rail's coal component for \$7 billion. That was raking in \$1.8 billion a year. Could you imagine still having Queensland Rail in Queensland's hands and seeing \$1.8 billion going to pay off debt or going to our hospitals, our schools or our roads? However, because this was sold off, we do not have these finances anymore. This is a lesson for the House with regard to this bill. If the government wants to get rid of debt, they have to retain their assets; they have to build their assets.

On top of that, the Beattie government also privatised the retail arm of our energy sector. Back then we were told that this form of privatisation would increase competition. As a result of that, it did increase competition, but electricity prices have tripled. As we look back at the privatisation of the retail arm of our energy sector, we see that the LNP backed it and passionately spoke in favour of it. More than that, they were pleading that more should be sold, that our energy generators should be sold.

In 2012 the Bligh government sold off those assets and now we have less income returning to the Queensland economy. At that time they went from holding 53 seats down to seven seats. Then the Newman government came in and they sold \$1.5 billion worth of shares in the coal component of Queensland Rail—a stake in Queensland Rail, so they sold it. However, when they went to the next election they were going to sell our energy generators. They then found their numbers were reduced from 78 seats to 42. It is a good lesson to understand that any government that sells assets is going to be punished by their electorates—by the voters, the people of Queensland. It is not good business. There is billions and billions of dollars that could have been going to hospitals, schools and roads that we do not have because those assets were sold to multinational corporations. If the government wants to pay off debt it has to build assets.

At the time of the stock market crash in October 1987, Australia was struggling; we were doing it tough; there were bankruptcies. However, North Queensland was thriving and booming because we just finished the construction of the Burdekin Dam. Since the construction of the Burdekin Dam we have not really seen any major infrastructure project here in Queensland, apart from the tunnels, the footbridges and sport stadiums in Brisbane. We have not seen any major infrastructure, particularly water infrastructure—we have seen the Paradise Dam, which is good money well spent and is bringing a return. It is good to finally see money being spent in rural and regional Queensland. That is what we need: infrastructure development. We have wonderful opportunities.

It has been 30 years since the last major water infrastructure project which was the Burdekin Dam. There are great opportunities. The Hughenden Irrigation Project will provide numerous jobs in those regions. Likewise, there are other projects such as the Big Rocks Weir, which has the opportunity to facilitate year-round operation of the meatworks, and the North Johnstone transfer project. These are just some of the projects that will help stimulate the economy, add growth and also provide an economic boost to those regions.

We do not have to sell assets. I do not know what this bill is really about, but I am very concerned about what it will do with regard to the printing of newspapers in my electorate because this is going to be devastating for those rural and regional communities, particularly the elderly who rely on these publications to view those state government public notices. As I said, I do not know what this bill is about. It is very, very difficult to understand what it is going to do except make things worse, not better. There is nothing in here that will provide for infrastructure development or jobs for our region. I do not support this bill.