




Speech By
Stephen Bennett

MEMBER FOR BURNETT

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DEBT REDUCTION AND SAVINGS BILL

 **Mr BENNETT** (Burnett—LNP) (6.00 pm): The good people in my electorate are concerned about making a living and providing security for their families. We are now entering a very dangerous budgetary period. Budgets are very important to our great state. We are seeing more and more people becoming dependent on Labor's free-spending policies. Whether that be Queensland Labor or federally, others can make their assessment about that. There has been a lot said about that in this House over the last day.

The Debt Reduction and Savings Bill 2021 is a classic and tragic example of a Labor government in crisis. This bill will repeal 18 acts and regulatory instruments, but it does nothing to reduce debt and saves nothing. This is a real deceit of hard-working Queenslanders. This bill does not achieve what its title sets out. There is no real effort that I can see to reduce debt. We know that unprecedented raids on funds like the defined benefits scheme have occurred over several years and have resulted in no debt reduction or savings. Worse still, as the Auditor-General has reported the defined benefits scheme has significant issues.

In Queensland the way in which we earn our living is under attack. Issues with China mean that we will never go back to the economic relationship we enjoyed even five years ago. There is growing domestic opposition to core industries like coal and agriculture. The consistent attacks and regulations targeting our agricultural sector are resulting in significant constraints to sustainability and profitability. The International Energy Agency is telling us not to develop more fossil fuel, and in Queensland that is a problem. Our physical exports are overwhelmingly dominated by minerals and agriculture, which are both subject to sustained attack by Labor and the greens. We earn significant export income from only two service industries, tourism and higher education, and they have both been suspended during COVID. The only way we can cope with the kind of debt we are accruing is through sustained growth. Growth comes from higher productivity and immigration. There are no signs of higher productivity or immigration in the near future, as all of Australia has been shut down for the duration of COVID.

Why would Labor want to eliminate the state's independent economic review body, which was established by Labor after its 2015 election commitment? Why abolish the independent Queensland Productivity Commission, which has carried out landmark inquiries into: the NDIS; service delivery in Queensland's remote and discrete Indigenous communities; manufacturing; and solar feed-in tariffs and electricity pricing? I guess it is about what it means when those reports are tabled and how we in this House determine them—or how the government in particular wants to deal with some of those reports. I mention that because back in this House we do have to particularly reflect on the report that the Productivity Commission did on discrete Indigenous communities.

A tragic example more recently is the community of Mornington Island, which according to senior leaders has been abandoned and forgotten. Only the desperate pleas from senior leaders of the island have forced the government to action, if action is a commitment to visit, and we all welcome that involvement. You cannot have a three-year-old report with the QPC's 22 recommendations lingering and gathering dust and expect that questions about accountability or the scrutiny of those most

vulnerable will be addressed. To shut down another integral independent process in Queensland democracy and transparency certainly raises questions for me. I read those Productivity Commission reports with due diligence and respect because I believe they are produced in good faith for the purpose of independence and accountability in Queensland.

The bill further reduces transparency and oversight with the closure of two of the few remaining independent bodies to provide economic oversight and advice—Building Queensland and the Queensland Productivity Commission—and is based on heavily inflated valuations from the titles office to create a new entity simply to prevent a further credit rating downgrade. I suggest that the Auditor-General and the CCC, as the last line of defence in auditing this government, need to watch themselves. If we continue to see reports that expose issues in this state, it will not come out of the blue when they come after them as well.

Another Labor government failure is Building Queensland. The Burnett electorate has a personal interest in this. I was never a fan of the questionable entity that is Building Queensland. As a state, we never realised a pathway of infrastructure projects or credible business cases to drive investment. What we saw was delays and cost blowouts. Delays and stalling from Building Queensland are having an effect in my region with the ever delayed progress of the promised new Bundaberg hospital, which is now 12 months overdue. We are waiting for a business case, and I note that changes in the government narrative may be the cause. With much hype about a promised level 5 hospital to deal with our failing health system, to now talking about services and some questionable health frameworks that are also being changed, I get it why Building Queensland has delayed this whole sorry state for another year.

The people of Bundaberg certainly will not forget when they review the promises that were made last year during the election. I have to raise the issue of the Bundaberg Hospital because it is important, but Paradise Dam is also important because we are waiting for an options paper. We are going abolish this organisation when these key projects are right in the middle of this important work, but the Burdekin Falls Dam and the Somerset improvement project are sitting on the books of Building Queensland. As slow and inept as they have become, these projects were going to come before government and hopefully budgetary allocations would have seen these projects reach maturity. It will be a sad day when we wind them up. We can only guess how long these projects will take to reach some sort of maturity.

We are faced with the daunting task of recovering from a global pandemic, but with \$130 billion in state Labor government debt our economy was already suffering from record unemployment and a lack of investment in critical infrastructure. In my region the future of Paradise Dam will rely totally on the LNP, which has committed to fix the dam because there were no other commitments coming in that space. This area supports 25 per cent of Australia's fresh produce, and water security issues continue to be a real concern. We talk about debt levels being low, but why are we not doing things with the Bruce Highway and duplicating lanes?

Government members interjected.

Mr BENNETT: We can talk about an 80-20 split all we like, but commitments need to be made. If those opposite are going to continue to interject, I have not interjected on one of their speeches today, Madam Deputy Speaker. You would expect a bit of mutual respect, but I will continue. But we are going to wipe Building Queensland, so the business case will not materialise and the Bruce Highway will continue to be a goat track everywhere north of Noosa. Funding is well overdue on road networks in rural and regional Queensland. We want to travel safely and freight transport needs to be delivered effectively. Bundaberg farmers are battling unscientific reef regulation and vegetation management restrictions while our national parks are at an ever-increasing risk of being decimated by bushfire due to mismanagement and neglect. There is nothing being spent in that space. Borrowings are being spent on operational expenses—that is what is important to Queenslanders—to keep the lights on and not infrastructure investment to grow the state. Two-thirds of Queensland's new debt is being used to cover day-to-day operational expenses and not capital investment.

Prior to COVID-19 Queensland had the highest rate of unemployment in Australia at 6.4 per cent, with 170,000 Queenslanders looking for work. Our power prices have doubled in the past 10 years. We have not dealt with that and we continue to see ripped-off consumers in Queensland.

Despite those opposite selling off all of the family furniture, Labor has still racked up \$130 billion in debt. I will go on the public record and say that in 12 months we will be back here reviewing Labor's debt. I make a very strong prediction that there will not be any debt reduction in 12 months. I stand by my community and say that this bill is a complete farce. I say to the people in my community that I hope we get our fair share in the budget that is due next month.