




Speech By
Hon. Dr Steven Miles

MEMBER FOR MURRUMBA

Record of Proceedings, 27 October 2022

MINISTERIAL STATEMENT

Resilient Homes Fund

 **Hon. SJ MILES** (Murrumba—ALP) (Deputy Premier, Minister for State Development, Infrastructure, Local Government and Planning and Minister Assisting the Premier on Olympics Infrastructure) (9.41 am): I am pleased to announce today that the Palaszczuk government has signed an historic new partnership agreement with major insurers to help flood-affected Queensland home owners repair and return to their homes sooner. This partnership will benefit Suncorp and RACQ policyholders eligible for assistance under our \$741 million Resilient Homes Fund. These arrangements provide an opportunity for home owners to have their insurance builder complete government funded resilience work at the same time as repairs approved under their insurance policies. The partnership begins with a pilot phase that will enable us to rapidly test and refine a process to ensure we can deliver quality outcomes and value for money before a broader rollout.

Over 7,000 homes were damaged in last year's devastating floods and over 1,300 are still unoccupied. The sheer scale of the flooding has had a major impact on our housing supply and the broader construction industry. That is why we have been rolling out the largest resilience program of its type in Australia's history. The \$741 million Resilient Homes Fund, co-funded by the Queensland and Australian governments, provides financial assistance to eligible home owners to help repair or raise flood-affected homes and minimise the impact of extreme weather. In the most severe cases, properties are being purchased so home owners can re-establish their lives in areas less prone to flooding. We will continue to work with the insurance industry and the Insurance Council of Australia to streamline the funding process for impacted home owners.

Assistance through the Resilient Homes Fund is available to both insured and uninsured home owners to ensure we help as many Queenslanders as possible. Suncorp and RACQ are the state's largest insurers, so having them working with us means home owners will benefit from having their homes repaired and more resilient to extreme weather events sooner. Negotiations are continuing with other insurers who have also indicated they are willing to help deliver the program for the benefit of their policyholders.

We understand how hard it is to find a builder right now, so our partnership leverages the insurers' supply chain to coordinate and deliver retrofitting works of up to \$50,000 per property. Insurers will benefit as works will allow the state government's nation-leading flood resilient design guidelines that help minimise future flood damage to homes. Events of the magnitude that Queensland experienced at the start of this year had a huge impact on insurance industry costs, and that eventually affects all insured home owners through increases in premiums. By making homes more resilient and less vulnerable to damage, we are reducing the burden on the entire community.