




Speech By
Robbie Katter

MEMBER FOR TRAEGER

Record of Proceedings, 10 October 2023

GAS SUPPLY AND OTHER LEGISLATION (HYDROGEN INDUSTRY DEVELOPMENT) AMENDMENT BILL

 **Mr KATTER** (Traeger—KAP) (5.27 pm): I rise to make a quick contribution on the Gas Supply and Other Legislation (Hydrogen Industry Development) Amendment Bill. I do not have much to say about hydrogen. I still raise one eyebrow about it and the whole industry is part of this charge, much of it a reckless charge, to a low-carbon economy. There is a lot of irrational behaviour that has been built around that, so I have some scepticism but am yet to be convinced. There could be some great benefits from it and I do not want to be too critical. Where I will be critical is that this is a great opportunity for the government to again address gas issues. When talking about the gas supply in Queensland, what an enormous issue confronted us with the rollout of the LNG. In 2010 the then Labor premier told us that we would be enjoying royalty returns of \$850 million per year—a mark that we never even got close to. Even if that was the case, it serves us well to reflect on the fact that Australia is the largest LNG exporter in the world having exported 80.9 million tonnes in 2021, around a quarter of which is from Queensland, followed by Qatar and the US.

In terms of royalties for Australia in 2021-22, we had a total of \$1.65 billion paid in royalties. At the same time Qatar was paid \$30 billion. As a government owned corporation it is selling its supply and getting \$30 billion in royalties, so who is the better negotiator—the Qatar government or the Queensland state government? We have been absolutely caught with our pants down on the gas industry and there was no gas reserve policy put in place like Western Australia in that we had a phosphate fertiliser plant where I am and Glencore fully exposed to these gas prices and paying the highest energy prices in the world when we had sold it all off.

Most other western countries have some form of reserve supply mechanism to make sure their industries do not collapse when they start opening it up to the global price, but we do not. I am uncertain how the dynamics will work in the hydrogen industry. With the economic rationalist characterisation of both sides of government for so many years, that is not in the playbook. There is not a gas reserve policy in this bill and there should be. It was a missed opportunity. Shame on the government.