




Speech By
Hon. Scott Stewart

MEMBER FOR TOWNSVILLE

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MOTION

Progressive Coal Royalties

 **Hon. SJ STEWART** (Townsville—ALP) (Minister for Resources) (11.46 am): The Queensland resources sector is absolutely booming under the Palaszczuk government. Our coalmining industry and, in particular, our steelmaking coal are creating huge demand right around the world, despite what the member for Callide says. Steelmaking coal is needed to manufacture products such as wind turbines, solar panels and transmission towers that will be in demand for decades to come, because we know that you cannot make those transmission towers out of papier-mâché. To achieve our 70 per cent renewable energy target it is estimated that 2,700 wind turbines will be needed, an additional 25 million solar panels will be needed and around 7,000 battery units will be needed.

For the kids who are joining us today in the gallery, there is a bright future in the resources sector. Queensland is the place to be and Queensland is the place to invest, despite what the member for Condamine has tried to put into their heads. We know that 25.5 million tonnes of refined metals will also be needed to reach our renewable target. Steelmaking coal will be a key part of that transformation and construction too. There is absolute confidence in the industry and we saw that last week when Whitehaven Coal announced that it was investing \$6.4 million into Queensland's metallurgical coal sector by buying BMA's Daunia and Blackwater assets. If that is not attracting investment then I will fly to the moon backwards.

In Queensland, coal exploration expenditure is up 15.2 per cent. That is attracting investment. Right now, there are 43,972 workers in the coalmining industry, up 15.8 per cent. That is an all-time high. Who is not investing in Queensland? As I said, I will fly to the moon backwards. We know that the resources industry supports thousands of good jobs throughout regional Queensland and generates billions of dollars in royalties. Queenslanders deserve their fair share of royalties because the resources belong to them.

When I am talking to people in my electorate, they say three words about those royalties: 'It's about time.' Our progressive coal royalties, which the Leader of the Opposition refuses to support beyond 2024, are funding essential infrastructure in regional Queensland. Those royalties are being used to build the \$5 billion CopperString project. I know that the member for Thuringowa and the member for Mundingburra absolutely support that because they will see thousands of jobs generated through CopperString. If you talk to people on the streets of Townsville about CopperString, they will tell you how it is the next big boom for us in the north.

Our royalties are being used to deliver new and upgraded hospitals in the regions. Moranbah is a key part of our mining regions—

(Time expired)