




Speech By
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MEMBER FOR TOOWOOMBA NORTH

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MOTION

Progressive Coal Royalties

 **Mr WATTS** (Toowoomba North—LNP) (12.15 pm): I rise to make a brief contribution. I want to say, first of all, that if we really want to move forward here we should remove the politics out of it and put some policy forward. I support the amended motion moved by my colleague the member for Toowoomba South that would remove the last two items out of the Treasurer's motion. Let us talk about the policy and look at what the policy has done.

What we see is a Treasurer bringing forward a policy which is all about an audition for his leadership. It is about taking other people's money and spending it because Labor cannot control their own expenditure. We have a \$2 billion blowout on Cross River Rail so they need revenue from somewhere else. We have seen this \$10 billion windfall that has come in from the resource industry. That \$10 billion has come in as a windfall yet this government still does not have enough money to fund the Toowoomba Hospital properly. It does not have enough money to fund our hospital properly. It had to cut half a billion dollars out of our hospital because they cannot control their spending.

What is the long-term effect of this policy that this Treasurer has introduced? He said that different mines are going ahead and that everything is great and rosy. With revenues coming through, mines that already have their approvals are of course going to go ahead but what we will see is a drop off. If you look at the Fraser Institute and the global ranking on the policy perception index—

Mr Power interjected.

Mr WATTS: I hear the member for Logan saying that it is up. I refer him to the actual data rather than making it up himself. Queensland have dropped seven points in their ranking on the policy perception index. This is really important because people do not invest in a mine for a year or two years. They have global opportunities in front of them, so when these companies look at Queensland, they see us slipping down. We are now 28th, which is the worst on the mainland of Australia for ranking in the resource policy perception index. South Australia is No. 3 in the world and we are No. 28. That means the long-term investment will be missing. Whilst we might have a bit of a sugar hit right now with a \$10 billion windfall, in the future there will be people who miss their apprenticeships and who do not have the opportunity to do fly-in fly-out work. There will be a mine that does not exist and a royalty revenue stream that does not exist into the future because these guys have destroyed the confidence in investing in the resource industry in Queensland.

We need long-term relationships, long-term regulation and long-term stability. That is the way forward for the industry. That is what is required. This government have torn that down and that will hurt Queensland in the long term after they have squandered the sugar hit they have been given.

(Time expired)