




Speech By
Hon. David Janetzki

MEMBER FOR TOOWOOMBA SOUTH

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MINISTERIAL STATEMENT

Government Expenditure

 **Hon. DC JANETZKI** (Toowoomba South—LNP) (Treasurer, Minister for Energy and Minister for Home Ownership) (2.27 pm): It was Sir Leo Hielscher, one of Queensland's greatest public servants, who said that the job of the Treasurer is to manage the spending of his or her cabinet colleagues. 'It is one versus the rest,' he once said to me. What I have learned over the past month is that the former treasurer cared little for numbers unless they related to becoming the leader of his party.

It was recently revealed that cost blowouts for Sunshine Coast and Chandler Olympic venues are \$181 million; Gold Coast Light Rail, \$330 million; Cross River Rail, \$494 million—let alone the \$17 billion total cost revealed by the Minister for Transport and Main Roads today; Pioneer-Burdekin, \$12 billion to \$37 billion; and CopperString, \$6.2 billion to \$9 billion. This raises the question: what did the former treasurer know and when did he know it?

We know that he ignored international rating agencies like Standard & Poor's which cautioned against waning fiscal discipline. That warning was delivered even before the former government revealed in just three weeks of the election campaign that it would borrow \$33 billion to fund state owned service stations, state owned medical practices, another state owned energy retailer and state delivered school lunches.

We know that the former treasurer ignored Treasury advice that warned of a heightened risk of a credit rating downgrade, large structural deficits and a growing debt burden that would not stabilise. We know that the former treasurer sat on the Cabinet Budget Review Committee. The member for Woodridge knew everything. He knew the true cost of all of the projects for which we have revealed blowouts and project overruns over the last month, but the former treasurer chose to hide it from Queenslanders. He even chose to hide it from this House. The former treasurer told this House on 10 September that the CopperString transmission—

Mr DICK: Mr Speaker, I rise to a point of order. I take personal offence at those words and I ask the honourable member to withdraw.

Mr JANETZKI: I withdraw.

Mr Bleijie: Get that black-and-white photo out.

Mr DICK: Mr Speaker, I rise to a point of order. I take personal offence at the interjections by the member for Kawana and I ask him to withdraw.

Mr Bleijie: I said 'black-and-white photo'. I did not say you.

Mr DICK: Yes, you did. You know what you said. I take personal offence.

Mr SPEAKER: Member for Kawana, there is a reason I said that cross-chamber chatter needs to stop because this is what happens. All comments are to come through the chair. They are not coming through the chair. Will you withdraw?

Mr BLEIJIE: I withdraw.

Mr JANETZKI: On 10 September the former treasurer told this House that the CopperString transmission project would cost \$6.2 billion. This was despite Powerlink sending their final investment proposal directly to the former treasurer and his office on 2 August detailing a total project cost of \$9 billion. When asked about it, the former energy minister said that he knew about it. So the former energy minister got the same letter as the former treasurer did, yet both have walked away with two completely different numbers and two completely different stories. Who is telling the truth? This speaks to the level of care and diligence the previous treasurer and the previous energy minister brought to their roles and why Queensland now faces not just an outlook downgrade but ultimately a credit rating downgrade too. Queensland voted for a fresh start and a government that respects taxpayers' money, and that is exactly what we are doing.