



Speech By  
**Hon. David Janetzki**


**MEMBER FOR TOOWOOMBA SOUTH**

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Record of Proceedings, 12 December 2024

**MINISTERIAL PAPER**

**State Finances**

 **Hon. DC JANETZKI** (Toowoomba South—LNP) (Treasurer, Minister for Energy and Minister for Home Ownership) (9.39 am): I table the audited report on state finances for the financial year ended 30 June 2024.

*Tabled paper:* Queensland Treasury: 2023-24 Report on State Finances of the Queensland Government—30 June 2024 [269](#).

The Financial Accountability Act requires these financial statements to be prepared within six months after the end of each financial year and for the report to be tabled within 14 days after the Auditor-General returns the statements. This occurred on 3 December 2024 and I am tabling the report well within the legislated timeframe.

**Mr Dick** interjected.

**Mr JANETZKI:** Keep up.

**Honourable members** interjected.

**Mr SPEAKER:** Only one person has the call.

**Mr JANETZKI:** The report reveals a \$12.2 billion decline in the operating balance in 2023-24. This is the biggest single-year deterioration of the operating balance since the start of accrual budgeting in Queensland. This cannot be blamed on softening coal royalties. Revenue only changed by 0.05 per cent while expenses increased over 16 per cent. That is nearly three times the average annual rate of expense growth across Labor's previous eight budgets.

I thank the officials in Treasury, across government and in the Queensland Audit Office for their work in preparing and auditing these statements.