




Speech By
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MEMBER FOR LOGAN

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PROGRESSIVE COAL ROYALTIES PROTECTION (KEEP THEM IN THE BANK) BILL

 **Mr POWER** (Logan—ALP) (8.16 pm): I rise as the chair of the Cost of Living and Economics Committee that examined the Progressive Coal Royalties Protection (Keep Them in the Bank) Bill 2024. The objectives of this bill are to prescribe in legislation a minimum coal royalty rate and to ensure our coal royalty rates cannot be decreased without endorsement of the Legislative Assembly. Many Queenslanders were thinking, 'Why is this necessary?' We know why it is necessary. We have seen the Leader of the Opposition stand in front of the QRC and go to mining conferences and tell them, 'I'll make promises you can take to the bank.' I am sure he delivered it with that little wink. We have a choice. Can we believe the Leader of the Opposition in this place or can we believe him when he says with a wink to all of those big international companies that he is going to give them money to take to the bank? In this legislation we have to make it clear to Queenslanders that if they elect a Miles Labor government we will keep this in our bank for Queenslanders.

We heard from the shadow Treasurer, the member for Toowoomba South, that there had been a series of secret meetings with large international companies. We know that his boss led the way and said, 'The promises I make you can take to the bank.' For those listening on radio, I winked when I said that because that is what the Leader of the Opposition did. What we want to know is what secret promises were made by the member for Toowoomba South at those secret meetings with the big companies. We do not know the answer because the opposition leader made a promise to the people of Queensland—

Mr Stevens: The member for Broadwater.

Mr POWER: The member for Broadwater made a promise to the people of Queensland that he would release his tax plan. He has already broken that promise before the election. He made that promise and he has broken it.

Mr Zanow: You promised no new taxes!

Mr POWER: I hear that support from the back. We know that he has made promises to the Queensland Resources Council because he said it right in front of us. He said, 'You can take it to the bank.' That means that Queenslanders will be worse off. The Queensland Resources Council is doing a massive campaign to undermine Queenslanders.

Mr Stevens: \$140 million.

Mr POWER: It is \$140 million, I am told. That is to undermine Queenslanders and to help their international members. Why would they be doing that if they believed the opposition were going to continue these taxes? They have probably had secret conversations. They have been told with a wink, 'Your members can take it to the bank.' This is why no Queenslanders trust the LNP on this issue. This is why no Queenslanders think we are going to get a fair return on our assets.

We had some supporters of this. Two of the most important supporters were the Australian Workers' Union and the Mining & Energy Union. These are the people who are at the grassroots representing people like my father-in-law, Ray, who is a miner himself. He knows that with his union the resources that Queenslanders own under the ground are owned by all Queenslanders. He does not want to see secret promises being made in secret meetings to big peak organisations, to international companies, to conferences, where you say with a wink, 'You can take my promises to the bank.'

We know better. I want to respect the workers who do this hard work because they definitely believe in the social compact of what they are involved in. The workers believe that we own those resources collectively and they should be for the benefit of Queenslanders collectively. They are proud of their regions and they are proud of their work. They work hard for all Queenslanders and they work hard to deliver those resources. I want to back the submissions from the Australian Workers' Union and the Mining & Energy Union, and I urge members to read them. I notice the Treasurer did a great job of that.

However, the Australian Institute for Progress, the LNP's favourite think tank, actually belled the cat. They rang out. They said that increasing royalty rates could be changed by legislation. They were putting down the—

Mr Mickelberg interjected.

Mr POWER: Graham Young, is it? Is he your friend? He was actually laying out the path for the LNP. I notice that they know his name and they know what this is all about. They know that they were laying out the path.

Mr Nicholls interjected.

Mr POWER: I know that the member for Clayfield knows how to do this. He wants to actually give this money back to these big international companies.

Opposition members interjected.

Mr DEPUTY SPEAKER (Mr Martin): Order, members! Member for Logan, you have the call.

Mr POWER: Thank you, Mr Deputy Speaker. I really appreciate that. I have had many conversations in Logan about what progressive coal royalties are about. When companies are making extraordinarily high profits—huge profits—from very high coal prices, we get a fairer share. When they make lower but still very significant profits, we get a decent share. When they are not making as big a profit as they could, we put the share at the lowest to ensure that workers from the Australian Workers' Union and the Mining & Energy Union still keep their jobs because we have got lower taxes.

Mr Brown interjected.

Mr POWER: This is a progressive tax. Exactly. I explained to them that this also gives us the fairest return. When we dig our resources out of our ground, they are not coming back. We only get to dig them up once. That is why I am passionate that we get our fair return as Queenslanders for these resources—that we do not sell out to companies, that we do not go and wink it to them. We do not say, 'If you spend \$140 million, we'll give you a secret promise at the other end.' No, we are doing it for Queenslanders.

I want to talk about what it means for Logan if we have a stronger fiscal position. We know that it means investment in the Mount Lindesay Highway, because \$160 million was cut from the Mount Lindesay Highway. We know what it means for schools like Corymbia State School that was spoken about this morning and that is going to open in January. It has a fantastic thing called the KindyLinQ which gives great resources to younger families in the area. I want to talk about the Yarrabilba satellite hospital. I ran a petition and I have been talking to every person in the Yarrabilba community and I have been saying to them that we can afford this because we have made tough decisions. We are committed to better health for the people of Yarrabilba.

Mr Brown interjected.

Mr POWER: No, I have not heard them commit at all. In fact I want to tell the people of Yarrabilba that I have heard the opposition laugh at satellite hospitals, attack them and undermine them. This investment comes from a strong fiscal position.

The other thing we can do is have stronger public transport. We have put in 50-cent fares to help the cost of living and we also have new services. We are going to extend the Yarrabilba bus; we are going to extend the 541 on Andrew Road and Harvest Rise. We want to do more to get people better connected. I am talking to them about getting a new bus route for Logan Reserve and Park Ridge. Those are things we can do because we have made tough decisions. Those are things we can do because the Treasurer backs Logan and the Premier backs Logan. They are doing what matters for Logan.