




Speech By
Michael Hart

MEMBER FOR BURLEIGH

Record of Proceedings, 17 April 2024

**ENERGY (RENEWABLE TRANSFORMATION AND JOBS) BILL; CLEAN
ECONOMY JOBS BILL**

 **Mr HART** (Burleigh—LNP) (9.35 pm): The member for Greenslopes is obviously on a roll today. I cannot believe how delusional the member for Greenslopes and the member for Bundamba are about what is happening in what they call a transition of power. I must admit, I missed the member for Greenslopes's first point but I caught the other three, which were about jobs in renewable energy. Today we have already heard one of their ministers tell us there were 10 jobs in a 1,000-megawatt solar farm going forward. However, what will happen to the hundreds of jobs that are in the coal-fired power stations that the member for Greenslopes and the member for Bundamba want to close down? What will those people be trained as? Baristas, maybe! They will go from a \$200,000 job to a \$30,000 job making coffee. Is that what members opposite really want to see happen here? That is what will happen as a result of this transition.

The members opposite say that everybody who loses their job under this plan will be retrained, apparently. They are going to be retrained to be whatever they are going to be. Maybe they will be members of parliament on the other side. Who knows? The member mentioned keeping the assets of Queensland in government hands. Who were the only ones who sold Queensland assets? I can tell you it was not the LNP.

Mr Power: \$10 billion.

Mr HART: I take the interjection from the member for Logan, who spruiks about \$10 billion but cannot prove that. At the end of the day, that is not true at all. The only entity—

Mr DEPUTY SPEAKER (Mr Krause): Order! Pause the clock for a moment. Members, I am trying to allow the member on his feet to make his point, but I am struggling to hear it against all of the interjections. Could you cease interjections, please.

Mr Skelton interjected.

Mr DEPUTY SPEAKER: Member for Nicklin, you are warned.

Mr HART: The only entity that sold assets in Queensland is the Australian Labor Party. In 2010, they went to the election saying that they would not sell assets and then they sold \$16.5 billion worth of Queensland taxpayers' assets. They basically told a mistruth to the people of Queensland. They may want to come in here and accuse us of doing the wrong thing by the people of Queensland, but we went to an election telling them what we would do. They did not elect us and we did not do it. Who is right and who is wrong here? I can tell you who is wrong at the end of the day.

The fourth point that the member for Greenslopes mentioned was that renewable energy is cheaper. How is that working out for the people of Queensland right now? Any of the members opposite who are not delusional will have heard from their constituents that electricity prices are going up. The real cost of electricity is going up.

The government can subsidise all they want, but that is not doing anything for the real price of electricity in Queensland and the people out there know that. They can see that. The government are giving a subsidy to some people, but there are a whole lot of people out there who are not getting the subsidy and they are hurting. There are a whole lot of businesses out there that are really hurting at the moment because of higher electricity prices. If the minister for manufacturing really wanted to take note, he would be out there having a look at what the high price of electricity is doing for our manufacturers. Quite frankly, we will end up with no foundries in the future because they will not be able to afford to operate.

Let us have a look at this bill. For those members opposite who do not understand this—and I suspect the Minister for Energy does not understand this—the Australian Energy Regulator allows people like Powerlink and Energex to set their regulated asset base, which is the amount they can recover from consumers. Typically, over a five-year period that has been \$2 billion or sometimes a little bit more than that. With the plan that this government has put in place, that recovery could jump to \$60 billion or \$70 billion quite easily. How does that come about?

The explanatory notes to this bill talk about requiring another 2,000 kilometres of cabling. We already know that CopperString—which is about half that length—is costing \$5 billion, so you can assume that twice that would cost \$10 billion. We already know, according to the minister's own explanatory notes, that they need another 22 gigawatts of power. We know that typically renewable energy costs \$2 million a megawatt to produce; that is the capital cost involved. That is another \$44 billion. We know that Borumba has already been priced in at \$14.2 billion—that is the government's own figures—and something that is twice the size of Borumba apparently is only \$12 billion. That will double or triple. We are looking at \$100 billion here before we turn around. That is what this government's radical ideological plan is going to cost the people of Queensland.

Mr Power interjected.

Mr HART: I am not voting for that, member for Logan. That is in this bill. That is what it is going to cost—\$100 billion. We operate in a regulated asset base, as I said before, under the AER and typically we recover \$2 billion to \$3 billion over that five-year period. We are now going to recover \$60 billion or \$70 billion over that five-year period. In terms of electricity bills, half of that is from the regulated asset base of Powerlink, Energex and Ergon. That is 50 per cent, members. Are you listening to me? It is 50 per cent.

Government members interjected.

Mr HART: Typically, they are not listening.

Mr DEPUTY SPEAKER: Direct your comments through the chair, member for Burleigh.

Mr HART: Mr Deputy Speaker, they are not listening. They do not want to know what the real numbers are here. They do not want to know how this is going to impact the electricity prices of regular Queenslanders. They think this is funny. At the end of the day, 50 per cent of people's electricity bills are recovered from the network in distribution costs. The Labor Party are looking for a multiple of 30 times that in these two projects alone—30 times that. People out there can expect their electricity bill to increase by a factor of 10 or 20. If the member for Pine Rivers thinks that is funny, I can tell the member for Pine Rivers that the people in her electorate will not appreciate that at all. Their businesses will close down and they will not be able to afford their electricity bill, and the member for Pine Rivers finds that funny.

This government are completely incompetent. They have no idea what they are doing here. The Minister for Energy does not seem to care about how much money he spends on behalf of the Queensland public. He does not seem to care how much this will cost the Queensland public. He is happy for the Queensland public to pay more for their electricity, and all he offers in return is a subsidy that is being paid for by borrowed money. That is why the Treasurer of this state is saying that we can expect to see far more debt in this state over the next few years. If we continue down this path, people in Queensland will not be able to afford their electricity and businesses will close. The only way to fix this is to elect an LNP government in 2024.

(Time expired)