




Speech By  
**Hon. Michael Healy**

**MEMBER FOR CAIRNS**

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

 **Hon. MP HEALY** (Cairns—ALP) (Minister for Tourism and Sport) (3.41 pm): I stand to speak to and support the Progressive Coal Royalties Protection (Keep Them in the Bank) Bill. Before I do, it should come as no surprise to some that I would like to share some observations on some of the comments made by previous speakers. I would like to start with the member for Whitsunday who, in a very emotional rant, talking about some distant relative who lived off the people of Queensland—as she is now—

**Ms CAMM:** Mr Deputy Speaker, I rise to a point of order. I find those comments personally offensive and I ask that the member withdraw.

**Mr HEALY:** I withdraw. I note that the member for Whitsunday was on the committee and made no statement of reservation. I do not know whether coal royalties are supported and we should keep them in the bank or whether we should be investing them in the community, which is what we are doing. We have been talking about this for a day and a half. It is ludicrous. It is very hard for those opposite to tell the truth when they do not know where they stand on it. That is not the situation on this side of the House. It is abundantly clear where we stand. It is a simple issue.

Progressive coal royalty rates are designed to ensure that Queenslanders receive a fair return on the use of the state's valuable and limited resources when coal prices are high and coal producers are benefiting extraordinarily from their returns. It is that simple. I note for some it is complicated. That has allowed this government to invest more than \$16 billion in critical economic and social infrastructure. For those who think it is just sitting in the bank, all the evidence says otherwise. It is very challenging to stand up here and speak the facts when some people cannot acknowledge those because it defies their own position. The reality is that we are doing what Queenslanders expect us to do and we will continue to do what Queenslanders expect us to do.

If the average Queenslanders was aware of what we are achieving with this bill they would be ashamed of what the opposition is doing in this area. We have invested in critical economic and social infrastructure and essential services across the state. Coal producing regions have also benefited.

The objective of this bill is to ensure that parliamentary consideration is required for any proposed change to decrease coal royalty rates—that is, coal royalty rates can only be adjusted via a bill rather than a regulation, which we think is very important. The bill achieves this by inserting new provisions into the Mineral Resources Act which prevent a regulation prescribing coal royalty rates that are lower than those prescribed at the time.

The recent economic performance of Queensland's mining industry is very strong, contrary to the assumptions and the unsubstantiated allegations of those opposite. The industry has clearly benefited substantially from high global commodity prices over the last couple of years. Mining industry employment, capital expenditure and exploration have all been trending upwards. The doom and gloom from the banks and big corporations is absolutely unfounded.

Across 2023-24 the value of mining industry capital expenditure in Queensland was \$9.6 billion, an increase of 7.1 per cent in the corresponding year. I want to repeat that: an increase of 7.1 per cent. The sky has not fallen in. Nothing has collapsed. Queenslanders have had \$16 billion more invested in a wide range of areas, particularly in the regions. This is the highest level of exploration spending across four quarters since the expenditure across the year to September 2015, almost a decade ago. They continue to invest because they know it works for them. They acknowledge that they continue to make significant capital, as the people of Queensland should. Our interests are with the people of Queensland, not with the multinationals.