




Speech By
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MEMBER FOR MERMAID BEACH

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APPROPRIATION (PARLIAMENT) BILL; APPROPRIATION BILL; REVENUE AND OTHER LEGISLATION AMENDMENT BILL; STATE FINANCIAL INSTRUCTIONS AND METWAY MERGER AMENDMENT BILL

 **Mr STEVENS** (Mermaid Beach—LNP) (2.44 pm): This is a desperate budget by a desperate Treasurer hoping a deliberate pork-barrelling cash splash will drag a flailing, on-the-nose government from the abyss of an election defeat on 26 October. The Treasurer effectively apologised for his government's behaviour over the last nine years and begged for another four years, which I am extremely hopeful Queenslanders will not fall for. Do not fall for Labor's tricks on October 26.

The budget represents everything that is distasteful in Labor's DNA—profligate spending, total ignorance and caring about financial repercussions and a desire to put control of the government chequebook on behalf of their union puppet masters above any real and readily identifiable problems many Queenslanders are facing. Over the last nine years their failure to plan properly and implement more housing supply to accommodate the nearly one million people who have come to Queensland, creating a surge in demand for property, has left rental prices unaffordable for many Queenslanders and the ability to purchase a house for young Queenslanders hopelessly out of reach. This planning failure has made many people homeless and forced people to live in cars and tent cities around the state, forcing community services and government agencies to breaking point as they try their best to provide accommodation for the many people in need.

The Labor government has greedily swallowed the enormous \$17 billion generated in stamp duty yet has failed to reinvest that money into more public housing and affordable housing developments. Instead it has wasted it on white elephants such as the Wellcamp quarantine centre and major union cost blowouts on infrastructure projects such as light rail Stage 3, Cross River Rail and the Coomera Connector.

Over the last nine years our health system—the famously free Queensland Health—has itself become a sick and broken service, with hardworking nurses, doctors and ancillary staff bogged down with bureaucracy, union requirements and a bed shortage that has led to an ambulance ramping rate of 43 per cent at hospitals. When ambulances are ramped with sick patients, other Queenslanders who urgently need an ambulance because of emergency occurrences are left in desperate and life-threatening situations because of this Labor government's lack of proper health planning because it has instead focused on closing regional services to cut costs rather than spending the increased health funding on growing health facilities. Every year in Queensland is a record spend on health because our rapidly growing population has added nearly one million people over the last nine years, yet the massive extra GST revenue generated by this explosion of population growth in Queensland has been squandered by this Labor government on social engineering projects at a substantial cost to the provision of appropriate health infrastructure across our rapidly growing state.

Over the last nine years crime has gone out of control in Queensland due entirely to this Labor government's soft-on-crime approach, particularly in relation to youth crime. It is fact that Labor watered down the legislation for youth criminals, making it almost impossible for judges and magistrates to give

serious consequences to those repeat youth criminals who are laughing at the judicial system in Queensland. No wonder experienced police officers are leaving in droves. They do a great job in catching these kids, only to see them back on the streets the next day. No amount of funding for new police recruits will address the low morale in the force at this frustrating revolving door of youth offenders, so again it is Labor spending up big to get no result on youth crime. Every night on the television we see another major incident involving youth criminals and the fiddling at the edges of the problem over the last nine years by this Labor government has produced nothing but an increase in youth crime and youth criminals.

This Labor government's waste and white elephant projects such as cost-of-living blowouts, the failure to fix the Callide coal-fired energy generator—which has been broken for nearly three years and which would have provided cheaper energy if it were working—and the Labor government's fixation on populist renewable energy have led to a cost-of-living crisis which this Labor government failed to prepare for over the past nine years with then deputy premier Steven Miles.

Yes, there were rivers of gold from coal royalties. Yes, there have been rivers of gold from record stamp duty taxes. Yes, there have been rivers of gold from skyrocketing GST taxes driven by enormous population growth. But, no, there has been no planning, no rainy day provision and no cost saving put in place by the Labor government because they have never cared about financial responsibility until now, just four months from a state election campaign. Do they now care about financial responsibility with a financially prudent 2024-25 budget? No. They have dived into the biggest cash splash pool that I can remember in my 16 years of budgets, trying to buy their way out of their dismal performance over the last nine years.

Mr Power interjected.

Mr DEPUTY SPEAKER (Mr Kelly): Order, member for Logan.

Mr STEVENS: Mr Deputy Speaker, thank you for your protection from the member for Logan! As the Treasurer begged the Queensland public to forget about their performance over the last nine years when they vote on 26 October, while asking for another four years, the reality is they have shifted the deck chairs on the *Titanic* with the same incompetent ministers and the same union puppets looking after their own financial interests at the expense of the Queensland public.

Queenslanders will not be fooled by this five-minutes-to-midnight pork barrel. Whilst they will gladly accept any cash relief they can get, they will not let the behaviour of these incompetent puppets over the last nine years go unpunished, and rightly so. It is a referendum on the Labor government's performance on health, cost of living, crime and housing over their last nine years of power, and the old adage of governments losing over their performance I hope will certainly come to fruition on 26 October.

The Treasurer has said that he would greatly—

Mr Minnikin: What? There's more?

Mr STEVENS: There is more, and some steak knives! The Treasurer has said that he would greatly sacrifice a credit ratings agency downgrade to give his super cash splash out to Queenslanders before the 26 October election. The sad reality of a credit ratings downgrade is it will cost Queenslanders billions of dollars more—I am advised it is perhaps \$2½ billion over the four-year forward estimates—in added interest rate payments on the massive borrowings that this Labor government have racked up. Again, Queenslanders will cop more financial pain from this government who have no idea or care about the financial repercussions of their actions.

I look at the Gold Coast's glossy brochure of offerings, which is a collection of drip-feed payments, recycled announcements on existing projects and no funding—I repeat: no funding—for light rail stage 4. I am reliably told by the construction agents on light rail stage 3 that if funding is not provided before the completion of light rail stage 3, which is scheduled for the end of 2025, light rail stage 4 has no possible chance of being built by the Olympic Games date of 2032. This tells me that this state Labor government are waiting for their federal party colleagues in Canberra to announce they are not funding the 55 per cent of the estimated \$7.6 billion for light rail stage 4, which will see Burleigh as the light rail's final destination. If this is not the case, the Albanese federal government need to announce their funding for the project now to take all the state conjecture out of the 26 October election and give certainty to whether the project is happening or not.

Further on the Gold Coast glossy brochure, I note several highlight projects for 2024-25 are recycled budgets from my 2023-24 glossy brochure that obviously have not been done. In 2023-24 expenditure on youth co-responder teams working with high-risk young people budgeted \$30.1 million out of a statewide expenditure of \$96 million. However, in this year's budget, those same teams are

receiving only \$6.7 million from a \$20.4 million total spend. Does this mean the youth co-responder teams are not working and not worth the \$30 million they were allocated in 2023-24? Why would we spend less this year on at-risk children than we did last year? Surely the program needed more funding, not less.

I note also that Binna Burra was due for a \$16.6 million spend in the 2023-24 budget out of an \$18 million allocation. However, in this year's budget there is still \$12.7 million to be spent on Binna Burra out of the \$18 million which means last year the government only spent \$3.9 million on Binna Burra, which is consistent with their drip-feed approach to infrastructure projects across the state because they are basically out of money.

I will now make some comments in relation to the Suncorp-ANZ merger cognate bill that this parliamentary debate has enabled by government direction. The bill allows for the banking business of Suncorp to be taken over by the ANZ bank subject to further federal government considerations. It leaves Suncorp to concentrate on its insurance business and ANZ to expand its banking activities with an increased portfolio. From a Queensland point of view, we have been given assurances that staffing, headquarters and branch activities will remain in place for three years. With the focus on the big banks closing branches for cost savings, forcing people to do all of their banking online right across the state currently, the longer term threat of this outcome to regional communities relying on Suncorp branches is real.

ANZ have promised a technology hub employing up to 700 people over the years ahead, but this is small comfort to those folk in regional areas who will be short-changed again in the provision of community facilities. The committee was assured that the financial viability of the Suncorp Insurance company would not be compromised by the loss of its banking arm, as they have been running financially independently in their business model.

There are concerns that this may be another step by the banking and federal tax collectors towards the utopia for them of a cashless society, with bank charges and labourless provision of banking services to banks to bolster the already obscene profits the banks make every year in some people's eyes. I cannot believe the moves to ban cash as a commodity to further serve the interests of the banking industry. What happens when the IT world breaks down, as happened to me just the other day when buying my coffee? I had to pay cash. What happens when we are attacked by cybersecurity warriors breaking down our communication systems? Cash is king around the world and I for one will always keep my cash available for that rainy day. However, I see no intention to ban cash through the merger of these two banking entities. If it is good financially to protect the ongoing interests of Suncorp customers, then we in the LNP will not be standing in the way of this federally approved outcome.

Finally, I am hoping that this will be the last budget in reply speech I have to deliver from the opposition benches. The LNP leader, David Crisafulli, today has outlined a brilliant housing strategy to address the chronic shortage of homes in Queensland. This is a real workable policy to put the Australian dream of people owning their own home back on the agenda, particularly for young Queenslanders who would otherwise under Labor be consigned to renting for the rest of their lives. This is just the first of major policy directions the LNP will give before the 26 October election. These policies will not inflict the financial pain on Queenslanders that the Labor Party has become an Olympic-class expert at doing.

There is one chance for Queenslanders to get the good ship Queensland back on course, and that is on 26 October 2024. The choice is clear. Four more years of Labor inaction on youth crime, a broken health system, a housing crisis out of control and cost-of-living financial strain growing exponentially on Labor's watch, or a brand new premier, David Crisafulli, and his LNP team who will fix Queensland's problems and will make Queensland great again. The Treasurer is telling Queenslanders on his glossy brochure 'doing what matters'. What matters is incredibly important. Queenslanders need to show Labor what matters by showing Labor the door in 2024.