




Speech By  
**Robert Skelton**

**MEMBER FOR NICKLIN**

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Record of Proceedings, 12 September 2024

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

 **Mr SKELTON** (Nicklin—ALP) (12.47 pm): I rise to support the Miles government's 'keep them in the bank' bill. Only Labor governments will make big multinational coal companies pay Queenslanders a fair share for using our resources. Our coal royalties are progressive, meaning they kick in when prices are high. This means that Queenslanders do not get slugged with big power bills every time the coal industry wants to make a profit. Instead, these massive foreign owned corporations are made to pay dividends to Queenslanders.

In 2023-24 our progressive coal royalties added \$10.5 billion to the state budget which has been given back directly to Queenslanders, with more than \$2.3 billion going straight back into household cost-of-living relief like our nation-leading energy rebates and slashing rego costs by 20 per cent. An amount of \$6 billion in coal royalties will fund the Borumba Pumped Hydro scheme, bringing thousands of good local jobs to the Sunshine Coast as well as providing our region with cheap, reliable energy.

We know that the income from these royalties is expected to decline over the coming years, reflecting our expectation that coal and oil prices will moderate. That is why if the LNP has its way it will be too little, too late for Queenslanders to benefit from these record coal prices. Those opposite saw the Howard government completely squander Australia's mining boom and decided that that was a model they would like to follow. The *Courier-Mail* reported comments from the Leader of the Opposition in September last year. He was quoted as saying that our progressive coal royalties were a bad plan, a dishonest plan and have broken the trust of the industry. The member for Broadwater even went on to say that he wants the mining industry to be free from a government that is constantly looking to find new ways to tax and regulate it. Indeed, we have introduced this bill precisely because the Leader of the Opposition and the LNP are a threat to our progressive coal royalties.

According to the diaries of the Leader of the Opposition and shadow cabinet, the LNP held 33 meetings with coal industry interests from March to July this year. The Queensland Resources Council continues to fund a huge \$40 million ad campaign against progressive coalmining royalties that give money back to Queensland and Queenslanders. If it was getting taxed into submission, where could it find \$40 million? Probably the same place you can find a lazy \$200,000. These royalties build hospitals, roads and schools and fund vital cost-of-living relief. If the member for Broadwater and the rest of the mob over there had their way, they would cut these coal royalties and hand billions back to big business. It is like Robin Hood in reverse. If the mob over there had their way, they would leave Queensland with a multibillion dollar budget black hole and force everyday Queenslanders to pick up the bill. If given the opportunity, they will cut Borumba Pumped Hydro, taking thousands of jobs and billions in investment away from our Sunshine Coast. I wholeheartedly commend this bill to the House.