




Speech By  
**Samuel O'Connor**

**MEMBER FOR BONNEY**

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Record of Proceedings, 13 February 2024

### **QUEENSLAND CLIMATE TRANSITION BILL**

 **Mr O'CONNOR** (Bonney—LNP) (5.41 pm): I will begin my contribution by confirming that the Liberal National Party will not be supporting the Greens political party's legislation. Blunt instruments like this which would severely impact our economy and the lives and livelihoods of many Queenslanders are not the way to achieve genuine climate action. There is no debate on the trajectory our state is heading in. Net zero is the end goal. Both Labor and the LNP agree with this. In fact, over 140 nations around the world, representing 92 per cent of global GDP, have set a target of net zero as well.

This bill proposes radical action. It was not supported by stakeholders who represent the agriculture industry and local government, and I will quote from the Local Government Association of Queensland, who submitted as part of the committee's inquiry. They stated—

Implementing this provision in the timeframe suggested in the Bill would wreak economic and social havoc on many local communities across Queensland—displacing thousands of local workers, destroying the foundation of regional supply chains and significantly impacting families in the middle of widespread cost of living challenges.

The Queensland climate transition authority would have unchecked powers including being able to overturn the decision of a minister. The committee found the parliament would not even be able to restrain this body, completely trashing the principles of responsible government. The general idea of an authority is not without merit, but what is in this bill is extraordinary. Regional communities are essential partners in our economic transition. There are enormous opportunities. We need to make sure social licence is secure and that they are taken on the journey. This bill would not achieve that. It would trash countless local economies across our state.

The department said the bill, if passed, would greatly risk the provision of affordable, reliable and secure electricity to Queenslanders. Slugging people who are struggling with the cost of living with potentially massive power price increases is not what I call an orderly transition. The government has flagged updated emissions reduction targets, which will apparently be introduced tomorrow. I will be looking closely at the legislation they will be introducing and in particular the modelling underpinning those targets. I will say I was surprised to see in those targets a 30 per cent reduction by 2030 followed by a significant increase to a 75 per cent reduction just five years later in 2035. I will be seeking further details on that legislation as it goes through the committee process before outlining the Liberal National Party's response. We need to see the modelling and the assumptions the government has relied on to produce these targets.

As soon as the Energy and Jobs Plan was released we called for clarity on our emissions reduction targets. It should not have taken over a year for a response. It simply reeks of politics. I am serious about Queensland playing our part to take action on climate change, but it should not be done through radical proposals like what the Greens are suggesting. Our pathway to net zero should be achieved by working with the market, by empowering individuals and by showing how environmental action is an opportunity not an impost.

At the end of last year I had the great privilege of joining the Environmental Leadership Australia delegation to the COP28 United Nations Climate Change Conference. It reinforced for me the opportunity our state must harness with climate change, both with clean energy and increasing our conservation estate to protect and safeguard biodiversity. It will not occur through economy destroying bans and mandates like this bill proposes. Barriers and bans block innovation.

Investment is happening. The International Energy Agency reported that five years ago for every dollar spent on fossil fuels there was an equivalent dollar being spent on clean energy. That ratio is now US\$1.70 being spent on clean energy for every dollar being invested in fossil fuels. Imagine where that ratio will be in the next five years. Roughly 40 per cent of global capital is within a 1½-degree of warming framework—the Glasgow Financial Alliance for Net Zero. This is market driven and proposals like the one before us would undermine our economy.

Put simply, global capital has already reached the tipping point towards clean energy compared to fossil fuels and the transition is now well and truly underway. The challenge for our state is enormous. Queensland's carbon emissions are the highest of any jurisdiction in the nation. Our state can harness the opportunity before us, but it will not happen if we shock the market and spook investors. That is without even mentioning the sudden impact this would have on our state government's revenue, which is essential to so many things and not just our investment in renewable energy.

Taking a sledgehammer to our resources sector like this bill proposes could put at risk the investment we need to see in critical mineral extraction and refining. Queensland's resources industry is world leading and we need to partner with them to achieve our transition to net zero.

To sum up, we support action on climate change, but this proposal is just far too radical. It would not lead to a properly managed and phased transition.