




Speech By
Hon. Scott Stewart

MEMBER FOR TOWNSVILLE

Record of Proceedings, 22 May 2024

MINISTERIAL STATEMENTS

Resources Industries

 **Hon. SJ STEWART** (Townsville—ALP) (Minister for Resources and Critical Minerals) (10.04 am): Queensland's resources industry is one of the key backbones of our economy. Almost 77,000 people are employed directly by the industry not to mention the tens of thousands of indirect jobs it supports. As a government, we support the entirety of the resources industry for the jobs it supports and the billions of dollars in royalties it generates.

Since 2015 the Labor government has facilitated at least \$83.5 billion in private sector investment in Queensland's mining industry and average employment in the resources sector increased by more than 10,000 jobs. During that time, 18 new major projects have been announced and constructed, and a further 17 projects announced during that time now have investment committed to them to proceed. One of the projects that has been built is the \$1 billion Olive Downs steelmaking coal project, which I officially opened last month. We are also seeing companies like Coronado Global Resources investing in Queensland right now with their new project, Mammoth Underground. That project will be subject to approvals, of course, but it will target 48 million tonnes of high-quality steelmaking coal. Projects like these help support thousands of jobs and support Queenslanders thanks to our progressive coal royalties, which ensure everyone receives their fair share of the resources that belong to all of us.

I can inform the House that our progressive coal royalties are projected to earn Queenslanders billions of dollars in the first five years of their implementation. That is a staggering amount and it will mean we can directly assist people with the cost of living. The Miles government is doing this by delivering a \$1,000 cost-of-living rebate to all Queenslanders and a \$325 cost-of-living rebate to small businesses. It will be the biggest cost-of-living relief package in Queensland's history, equating to more than \$2.5 billion in cost-of-living relief through our electricity rebates. This rebate means people are able to use that money for other day-to-day uses.

According to average fuel prices in Townsville today, that \$1,000 could go towards paying for more than 500 litres of petrol to help families get their kids to and from school. It could help pay for more than 18 school uniforms. It could help pay for nine pairs of footy boots to get kids playing sport. We also know people are struggling with the cost of groceries, which is why we have launched a parliamentary inquiry into this issue. A Townsville butcher called Let's Meat—

Ms Boyd: M-E-A-T?

Mr STEWART: That is not my call.

Mr SPEAKER: Order. Minister, please do not steal Minister Furner's thunder!

Mr STEWART: At the Let's Meat butcher in Townsville, the money someone will save on their power bill could equate to more than of 66 kilograms of mince. That is a lot of mince. It will mean people will be able to get fresh fruit and veggies as well. Staggeringly, this rebate would equate to 1,041 navel

oranges. This is direct cost-of-living relief for people throughout Queensland and it is a direct result of our strong resources industry and this government's decision to introduce progressive coal royalties. It is the Miles Labor government that will always ensure Queenslanders get their fair share of the resources that belong to them.