




Speech By
Hon. David Janetzki

MEMBER FOR TOOWOOMBA SOUTH

Record of Proceedings, 26 June 2025

MINISTERIAL STATEMENT

Budget

 **Hon. DC JANETZKI** (Toowoomba South—LNP) (Treasurer, Minister for Energy and Minister for Home Ownership) (9.38 am): The Crisafulli government's first budget lays the foundation for a fresh start for Queensland and slays Labor's decade-long scare campaign, and the state's industry and advocacy leaders know it too. The AMAQ president, Nick Yim, said 'the government recognises the urgent need to invest in our health system'. Infrastructure Partnerships Australia acknowledged 'the necessary clean-up of Queensland's hospital expansion mess'. The QMCA CEO, Andrew Chapman, said that our 'infrastructure commitment represents a strong signal of confidence'. Business Chamber Queensland said that the 'budget also included timely investments to relieve the economic impacts of community issues like housing and crime'. The Townsville Enterprise CEO said, 'The Government has clearly listened to the needs of North Queenslanders, committing to long-term projects that will drive growth and jobs across the North,' and she is right.

This year the budget includes a \$2.4 billion record investment in CopperString—real money to build the transmission line and real investment in the economic growth of our state, including our mineral- and renewable-rich north-west. It means real, on-the-ground work in the upcoming financial year as work progresses to connect the Hughenden Hub to future renewable energy and wind projects in the Flinders shire to the National Electricity Market, pending approvals.

The budget also included investments in system-firming gas generators and smaller, more manageable pumped hydro projects, just as we promised we would do. We are investing \$479 million in 2025-26 into the development of the 400-megawatt Brigalow gas peaker at Kogan Creek. We are investing \$79 million to progress ongoing development of CleanCo's Mount Rawdon and Stanwell's Big T pumped hydro projects—both being progressed in partnership with the private sector.

As QIC progresses a proper commercial assessment of delivery options, we have allocated \$355 million towards early works on the Borumba pumped hydro project. The investment in gas and renewables projects was supported by investments in our coal-fired generators, with the Crisafulli government's Electricity Maintenance Guarantee increasing to \$1.6 billion to properly maintain our generation assets and put downward pressure on power prices. Our budget provides the fresh start Queenslanders voted for, and it shows that we are delivering for Queenslanders.