



Speech By  
**Lance McCallum**


**MEMBER FOR BUNDAMBA**

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Record of Proceedings, 1 May 2025

**GOVERNANCE, ENERGY AND FINANCE COMMITTEE**

**Report, Motion to Take Note**

 **Mr McCALLUM** (Bundamba—ALP) (3.21 pm): I am very happy to contribute to the debate in relation to this committee report, which covers three Queensland Audit Office reports. My contribution will focus on the QAO report *Central agencies' coordination of the budget* and the *Energy 2024* report.

When it comes to the state budget and the coordination of the state budget, the QAO findings did reveal some issues with the state budget process. The security of revenue models could be improved with better integrity controls around data and Treasury could further assist CBRC by clearly indicating whether it has reviewed, and agrees with, agency costings. It is very important that, when it comes to the budget, process costings are accurate and based on evidence and actual figures. Unfortunately, we did not see that from the Treasurer in the midyear budget update when it was delivered at the beginning of this year. That is where this government juiced up the midyear budget update with over \$20 billion debt, so is it any wonder that the QAO report is drawing out concerns with budget costings. I will get to more creative accounting when it comes to blowouts and fudging figures when we get to the second report around state energy entities.

Just to finish off in relation to the state budget, it was under this government that Standard & Poor's, an independent credit rating agency, downgraded its forecast for Queensland from stable to negative. As we head into the budget cycle this year—and do not forget that Queensland taxpayers fund the budget—the Queensland community needs to have confidence that the Treasurer and this government is up to the job. There has been an absolute paucity of any evidence to demonstrate that that is in fact the case.

Turning to report No. 4, it is interesting to note that at 4.1.5, 'Progress in renewable energy transition', the report found that Labor's Energy (Renewable Transformation and Jobs) Act, which was introduced on 18 April 2024, was 'pivotal in steering Queensland towards its renewable energy targets'. These are the same targets this government is going to repeal. We have an independent finding from the Queensland Audit Office that Queensland was on a great path with the Queensland Energy and Jobs Plan, and the legislation that underpinned it is being torn up by the Crisafulli LNP government. We have seen CopperString basically cut and the Treasurer again inflating figures based on untruths, with \$4.7 billion of costings added for spur lines, to the point where Powerlink had to then—the very next day after the Treasurer got up and made his speech at the Queensland Energy Club—send out a clarifying email. Can you imagine the potential customers for CopperString in the resources industry who would have been panicked by the Treasurer's statement? He was too busy trying to score political points and playing party politics than getting on with the job of being Treasurer and energy minister.