




Speech By
Hon. Ros Bates

MEMBER FOR MUDGEERABA

Record of Proceedings, 19 February 2025

MINISTERIAL STATEMENT

Crisafulli LNP Government

 **Hon. RM BATES** (Mudgeeraba—LNP) (Minister for Finance, Trade, Employment and Training) (2.16 pm): Since the election the Crisafulli LNP government has been implementing the right plan to deliver the fresh start that Queenslanders voted for: ensuring safety where we live, providing health services where Queensland needs them when Queensland needs them, respecting taxpayers' money, delivering a place for Queenslanders to call home and driving a government that works for the people. In our first 100 days the Crisafulli LNP government delivered on all 43 key commitments in our 100-day plan that we took to the election. We have begun fixing the mess that Labor left behind, particularly in youth crime, health, housing and cost of living. We are a government that is about stability, certainty and growth.

We are doing what we said we would do: a refreshing change from the chaos and crisis that Queenslanders endured under a decade of Labor. In my own portfolio areas Labor's mess is on full display. Labor's last budget update revealed the true extent of financial mismanagement, black holes and blowouts that those opposite left behind. This is the financial legacy of the member for Woodridge, the member for Murrumba and the member for Waterford: record deficits totalling over \$30 billion forecast in the next four years, reaching \$9.2 billion deficits in 2026-27 and 2027-28; \$217.8 billion in debt by 2027-28—that is \$39,082 of debt per Queensland man, woman and child, the highest per capita debt in the nation; the four-year capital program blowing out by \$22.6 billion to \$129.9 billion. Labor cannot be trusted with a toy abacus, let alone Queensland's finances, as the Treasurer unfortunately has just had to outline again and as the Treasurer predicted at MYFER. As we have said, the Crisafulli LNP government will take a calm and methodical approach to delivering budget improvements. We will deliver the essential frontline services that Queenslanders rely on, we will deliver the critical infrastructure that our growing state needs and we will respect taxpayers' money, something that Labor never did.

Queensland simply cannot afford the future of debt and deficits that Labor's last budget update revealed. Debt can be lower by having a disciplined approach to expenditure; debt can be lower by stopping blowouts and delivering projects on time and on budget; debt can be lower by increasing the capacity and productivity of the public sector, including our government owned corporations across the energy, finance, transport and water sectors; debt can be lower by growing Queensland's economy; and debt can be lower by encouraging investment in local jobs and industries and building stronger relationships with our trade partners.

As trade minister, I must say that the importance of these relationships cannot be overstated. After a decade of neglect from Labor, our message to investors and trade partners is this: Queensland is open for business. We are committed to stability, certainty and growth, which our trade partners never got from Labor. We want to facilitate investment in our state and grow trade markets to boost jobs and our economy.

Last year, I completed my first trade mission to our key partners of Japan and South Korea. Indeed, yesterday I had the honour of hosting His Excellency Admiral Seungseob Sim, Ambassador of the Republic of Korea, and I have been speaking with Mr Ishikawa Katsutoshi, Consul-General of Japan in Brisbane. From tomorrow I will be undertaking my second trade mission, to Singapore and India, alongside Her Excellency the Governor of Queensland.

By respecting taxpayers' money, being disciplined with expenditure and growing our economy and jobs for new opportunities, the government can hopefully avoid another nightmare of Labor's last budget. Labor's mess will take time to clean up but the Crisafulli LNP government is up to the challenge. Through the steps that the Crisafulli LNP government has already taken, Queensland is heading in the right direction. Our focus will continue to be on implementing our plan and delivering the fresh start that Queensland needs.