



Speech By  
**Shannon Fentiman**


**MEMBER FOR WATERFORD**

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Record of Proceedings, 20 February 2025

**PRIVATE MEMBER'S STATEMENT**

**Economy, Credit Rating**

 **Ms FENTIMAN** (Waterford—ALP) (2.00 pm): A credit rating downgrade was not on the cards for Queensland back in September last year, because at that time S&P could see the clear, responsible economic plan laid out by the former treasurer.

**Mr Crisafulli:** No. Oh, dear!

**Mr DEPUTY SPEAKER** (Mr Lister): Order, members! We will hear the member on her feet.

**Ms FENTIMAN:** I take the interjection from the Premier. I am not sure whether the Premier is aware but we were given a stable—a stable—outlook in September last year. Under his government we have had a downgrade. The only thing that has changed since September last year is that the LNP are now in charge. We have an LNP government more focused on political spin than sound economic—

**Government members** interjected.

**Mr DEPUTY SPEAKER:** Order, members! I was struggling to hear the member on her feet. Please cease the interjections.

**Ms FENTIMAN:** The only thing that has changed since September last year, when we were given a stable outlook, is that the LNP are now in government. We now have an LNP government more focused on political spin than sound economic management. They are making a mess of the state's finances and it is Queenslanders who are paying the price. Since S&P revised the outlook for Queensland's credit rating, the Treasurer has been parading around like he has won some sort of prize. Someone should probably remind him that this is bad news for Queensland, not just for his government but for every Queensland family.

While the LNP want people to believe that this is somehow the former government's fault, it would seem that the Treasurer's latest political stunt has completely backfired. We said when they finally delivered their budget update a month late that they had juiced the numbers, and that is exactly what ratings agencies have also said. If you read the statement released yesterday from S&P, it is absolutely clear that they have called out this government and this Treasurer for this revised outlook. They explicitly said the government 'hasn't incorporated its own fiscal strategy or all of its decisions in fiscal forecasts'. In other words, the Treasurer delivered a budget update with absolutely no fiscal strategy or any decisions about how they were going to manage the budget. Isn't interesting that S&P had also previously called out the budget update, saying it was a political narrative.

*(Time expired)*