

Speech By

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STATE DEVELOPMENT, INFRASTRUCTURE AND WORKS COMMITTEE

Report, Motion to Take Note

Ms BOURNE (Ipswich West—ALP) (3.45 pm): Queenslanders want the 2032 Olympic and Paralympic Games to succeed. We want to see the jobs, investment, infrastructure and opportunities that come with hosting one of the biggest sporting events in the world. Queenslanders want the games to succeed and they expect the government to deliver what it has announced, but, with a games of this scale, they also deserve confidence that the numbers stack up and that the true cost is being made clear. That is at the heart of this report.

The Audit Office report says very clearly that 'greater clarity is needed on what is included in the games budget'. Recommendation 2 called for the Department of Sport, Racing and Olympic and Paralympic Games to develop a 'consolidated whole-of-games budget' with clear definitions of what costs are included and excluded. The department agreed to that recommendation in December 2024 and said it would be implemented in the 2025-26 financial year. Sadly, that timeframe has passed. So where is it? Almost two years later, where is the consolidated whole-of-games budget?

This government likes to keep cost secret; that seems to be a real trend now. When you are dealing with billions of dollars of public money and one of the largest infrastructure programs Queensland has undertaken, knowing what something is expected to cost is fundamental to managing it properly. That was made very clear during the public hearing. The Auditor-General spoke about the importance of setting appropriate budgets which are as accurate as possible. She pointed to the 2004 Athens games which experienced cost overruns of around 50 per cent as an example of where budgets had not properly defined actual costs or been realistic in their expectations. That is the concern here. Without a clear overall budget, how can Queenslanders properly judge whether the games remain on track? We even heard the member for Everton suggest that any increase in costs could simply be made up by selling more tickets. At the same time, we are hearing about venue capacities being reduced. These two things simply do not add up.

The financial questions surrounding the games are much bigger than ticket sales. We saw that very clearly in the recent downgrade of Queensland's credit rating. S&P Global specifically identified necessary spending in the lead-up to the 2032 Olympic and Paralympic Games as something that could limit Queensland's capacity to make significant changes to its existing infrastructure pipeline. It also highlighted risks to the budget and referenced research into the history of Olympic Games cost overruns. One of the researchers behind that work, Alexander Budzier, has since suggested the government's current figure could be around $4.5 billion short of the eventual cost. The *Australian Financial Review* has also reported concerns from experts and economists about Queensland's ability to deliver its ambitious Olympic pipeline without significant cost overruns. This should worry everyone in Queensland.

We want to see these projects delivered, but with warnings like these Queenslanders deserve a clear and realistic picture of what they will actually cost. That means being clear about what is included in the games budget. During last year's estimates the director-general of state development suggested that public-private partnerships would follow the advice of the Games Independent Infrastructure and Coordination Authority and be included in budget totals, yet when the department was asked the same question this year it would not provide the same assurance. So what has changed? The Auditor-General has said that where those transactions represent a direct cost they should be included within the budget. Queenslanders need to know what is being counted and what is not, otherwise they are left trying to piece together the real cost.

For a rapidly growing region like Ipswich, those words need to mean something. We are already feeling the pressure of growth on our roads and public transport. For people in Ipswich West, who get nothing out of these games, connecting people and places mean roads that keep pace with population growth, reliable public transport and ensuring the western corridor is connected to the opportunities that come with the 2032 Olympics. Queenslanders should be able to see where their money is going. That is intrinsic to this committee. Those things can and should go hand in hand. Finally, I thank the committee and the secretariat for their work and all those who contributed to the consideration of this report.