QUESTION ON NOTICE

No. 457

asked on Tuesday, 5 April 2011

MR DICKSON ASKED THE MINISTER FOR EMPLOYMENT, SKILLS AND MINING (MR HINCHLIFFE)—

QUESTION:

Will the minister advise if the Queensland Labor Government supports Prime Minister Gillard's mining tax?

ANSWER:

The Bligh Government has been sticking up for Queensland since the announcement of the proposed Mineral Resources Rent Tax, making the possible impacts on Queensland known to the Federal Government.

The Queensland Government had serious concerns about aspects of the previously proposed Resource Super Profits Tax and played a constructive role in drawing the Commonwealth's attention to concerns, to the benefit of our export industry.

The Government strongly supports the subsequent and continuing negotiations between the Commonwealth and the industry to resolve remaining issues.

Mining investment in Queensland continues to be strong. New private capital expenditure in Queensland's mining industry remains high.

There is continued strong interest in developing the coal resources in the Galilee Basin, expanding existing industries in the Bowen and Surat basins and the North West Mineral Province.

The Queensland Government will continue to work in a constructive way with the Commonwealth and the industry to get the best result for Queensland.

The new tax cannot be divorced from the measures it finances.

The Queensland Government welcomes cuts to company tax and improved depreciation arrangements for small business.

Queensland, as a resource rich state, will be a major beneficiary of the new Regional Infrastructure Fund.

Queensland and Queenslanders will benefit from these and other measures while retaining the revenue from state royalties.