

Question on Notice

No. 811

Asked on 19 November 2013

MS PALASZCZUK ASKED THE TREASURER AND MINISTER FOR TRADE (MR NICHOLLS)—

QUESTION:

Will the Treasurer rule out future asset sales as a possible funding source for the proposed Brisbane underground bus and train tunnel?

ANSWER:

The Government does not currently have a policy to sell Government businesses and remains fully committed to seeking a mandate from Queenslanders before divesting any government business.

Unlike the last Government, a Labor government, which the Member was a Cabinet Minister in, we are committed to seeking a mandate if such a mandate is required.

The Government has always maintained that it would investigate ways to finance capital expenditure into the future, without increasing debt and ultimately the burden on Queensland taxpayers. Queenslanders clearly understand the legacy left by the previous Labor Government, which allowed spending to get out of control and allowed debt to increase to unsustainable levels.

The former Labor Government's cross-river rail was initially estimated to cost \$8 billion. This project was unaffordable and unfunded.

With the proposed Underground Bus and Train project, Queenslanders will have access to one of the most innovative public transport connections in the world. The project will deliver the combined benefit of former cross-river bus and train projects at a much more affordable price, and a saving of \$3 billion from these proposals.