

Question on Notice

No. 847

Asked on 20 November 2013

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

QUESTION:

Has any modelling been done to determine the estimated increase in value to Queensland's state-owned electricity generators if the carbon tax is repealed and if so, will the Treasurer advise the estimated increase?

ANSWER:

The Queensland Government has not done any modelling to determine the estimated increase in value to Queensland's state-owned electricity generators if the carbon tax is repealed.

Until the details associated with the proposed Direct Action Plan are known and able to be included, any such modelling would be of little value.

The previous Government advised that the estimated net economic value impact on the Government owned generators was estimated to be negative \$640 million (taking into account the increase in the value of some gas-fired and hydro-electric generation assets).

The Commission of Audit reported that the value of the assets in the Government's two electricity generator Government owned corporations was impaired by \$1.7 billion in 2010-11, largely due to the introduction of the Australian Government's carbon tax.