

Question on Notice
No. 510
Asked on 24 May 2022

Dr A MacMahon asked Premier and Minister for the Olympics (Hon. A Palaszczuk)—

QUESTION:

With reference to international evidence showing that Olympics Games run over budget by on average of 172 percent—

Will the Premier advise what measures the government is putting in place to ensure that the budget for the 2032 Olympic Games does not exceed the budget of \$5b that it took to the people of Queensland?

ANSWER:

The Brisbane 2032 Olympic and Paralympic Games (Brisbane 2032) is budgeted to be delivered by the Organising Committee for Brisbane 2032 at no cost to the taxpayer.

The publicly available response to the International Olympic Committee's (IOC) Future Host Questionnaire details the Organising Committee's budget, including an anticipated \$1.4 billion (2021 AUD) contribution from the IOC and \$3.5 billion (2021 AUD) in revenue, including domestic sponsorship, ticketing and licencing (refer to pages 89-91 of the response at <https://stillmed.olympics.com/media/Documents/International-Olympic-Committee/Commissions/Future-host-commission/The-Games-of-The-Olympiad/Brisbane-2032-FHC-Questionnaire-Response.pdf>).

The budget for Brisbane 2032 includes a substantial contingency of \$0.809 billion (2021 AUD). The budget was also reviewed and endorsed by an independent expert with previous Olympic and Paralympic Games experience and by the IOC's Future Host Commission.

Over the next 20 years the Brisbane 2032 Olympic and Paralympic Games is forecast to generate \$8.1 billion in benefits for Queensland and \$17.6 billion in benefits for Australia, including, increased international tourism and trade. It will also generate up to 91,600 FTE job years (FTE jobs per year) in Queensland and 122,900 FTE job years across the nation.

To help ensure the Organising Committee for Brisbane 2032 delivers its commitments at no cost to the taxpayer, both the Honourable Dr Steven Miles MP, Deputy Premier, Minister for State Development, Infrastructure, Local Government and Planning and Minister Assisting the Premier on Olympics Infrastructure and I have been appointed to the Board of the Organising Committee for Brisbane 2032.

Several provisions are also included in the Organising Committee for Brisbane 2032's enabling legislation, the *Brisbane Olympic and Paralympic Games Arrangements Act 2021*, to increase Queensland Government oversight and control, including:

- the Minister responsible may give the Organising Committee for Brisbane 2032 a written direction about the performance of its functions or the exercise of its powers;

- the Organising Committee for Brisbane 2032 must enter into an agreement with the Queensland Government which includes reporting requirements to enable the Minister responsible to monitor the financial activities of the Organising Committee for Brisbane 2032; and
- meetings of Organising Committee for Brisbane 2032 Board Committees which relate to audit, risk management and/or financial management must be attended by a Queensland public servant nominated by the Minister.