

Question on Notice

No. 872

Asked on 30 August 2022

MR D PURDIE ASKED TREASURER AND MINISTER FOR TRADE AND INVESTMENT (HON C DICK)—

QUESTION:

With reference to the predicted coal royalty forecast to hit \$1.2b much earlier than anticipated—

Will the Treasurer outline (a) how the government intends to use this windfall and (b) whether Queenslanders can expect any cost of living relief?

ANSWER:

The premise of the honourable Member's question is wrong.

In my speech for the 2022-23 State Budget I made the following statements that address the members question in relation to additional royalty revenue.

“All of that \$1.2 billion, and more, will be going into regional Queensland. We will build a new hospital for Moranbah. We will expand Mackay Hospital, Townsville Hospital, and Cairns Hospital. More beds in hospitals at Rockhampton, at Hervey Bay, and at Sarina. And we will deliver 2 new major hospitals, in Bundaberg and Toowoomba.”

In relation to cost of living relief, I made statements in my speech as follows:

“.. we continue to provide a wide range of concessions to help with transport, housing, healthcare, education, water, and energy costs. This will amount to \$6.8 billion over the next financial year. That is a rise of 10 per cent on last year, benefiting millions of Queensland households. Because Queenslanders own the state's power assets, earlier this year we announced Queensland households would receive \$50 off their power bills. As part of the budget, that is being increased to \$175, at a cost of \$385 million. It takes the total value of asset ownership dividends Queenslanders have received over the past 4 years to \$575 per household, a program costing \$1.2 billion.”

Any relevant or necessary updates to the above information will be made in the 2022-23 Budget Update, the 2023-24 State Budget, and/or in other forums as appropriate.

I also note that the Revenue Legislation Amendment Bill 2022, which added the additional coal royalty tiers, was passed without opposition from any member of the Legislative Assembly.