


Queensland Parliament Hansard Green

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SUBJECT: (no subject found)

MEMBER: Mrs LAUGA

 **Mrs LAUGA** (Keppel—ALP) (2.52 pm): I rise to speak in support of the motion moved by the Deputy Premier. Before I get into the crux of my contribution today I want to table a 2014 newspaper article in the Australian *Financial Review* where it says very clearly that ‘the Queensland government’, the LNP government at the time, ‘has sold more than \$10 billion of assets since elected in 2012 despite claiming that it would wait for a privatisation mandate at next year’s election’.

Tabled paper: Article from the *Australian Financial Review* online, dated 14 October 2014, titled ‘Despite assurances, Queensland on asset selloff binge’.

Opposition members interjected.

Mrs LAUGA: You can take the word of the Australian *Financial Review*. The people of Queensland sent a resounding message to members in this place in 2015 because they absolutely, categorically rejected the LNP’s plan to sell our electricity assets. The Palaszczuk government has committed to maintaining our publicly owned energy generators. I am the daughter of a government owned electricity generator worker. My dad has worked in our government owned electricity generators since before I was born and up until he retired a few years ago. I know how important our electricity assets are to jobs, to local communities and to electricity prices.

The Morrison government has plans to bring back the big stick energy legislation to federal parliament which could force the break-up and privatisation of Queensland’s publicly owned energy assets, not to mention the Morrison’s LNP government’s intention to revive the Abbott government’s asset recycling policy which promotes and encourages privatisation. New South Wales, Victoria, the Northern Territory and the ACT were all offered very generous rewards for selling public assets. In total, about \$3.3 billion in rewards were offered.

Despite allocating \$3.3 billion to New South Wales, Victoria, the Northern Territory and the ACT - Queensland was not eligible for the rewards because we opted not to sell our electricity assets - the federal LNP pocketed more than \$850 million allocated to the asset recycling scheme as budget savings. Those governments that sold their electricity assets and were told that they would be given rewards were not even given the rewards because the federal LNP pocketed the reward. The budget papers revealed that the federal government quickly moved to pocket the remaining \$854 million. Because the Queensland people have categorically rejected the idea of selling our electricity assets, the federal LNP government is punishing all of Queensland.

We know that the privatisation of income generating assets by governments reduces public sector net worth and fails to deliver improvements in economic performance. Privatisation has been rejected by the Australian public on almost every occasion when the issue has been put to them and yet those opposite, the Queensland LNP, are refusing to reject it too. We know that the real reason Queensland is not getting its fair share from the federal coalition is because the Palaszczuk government put a stop to the LNP’s asset sales. As a result, we are missing out on billions of dollars of funding which was being used as a sweetener by the federal LNP to sell public electricity assets. The federal LNP is essentially blackmailing Queenslanders by saying that unless you sell your electricity generators, the very generators which we know have put downward pressure on electricity prices, Queensland will not get its fair share from the federal coalition.

I reject the notion of selling our electricity assets, Queenslanders have rejected the same notion and yet the federal LNP and those opposite are still trumpeting this botched policy. The LNP wants Queensland to sell its electricity assets which are actively working to put downward pressure on electricity prices. Does the LNP actually want higher electricity prices? Is that what they want? Why do they want to increase electricity prices for the people in Queensland?

A government member: They put it up 43 per cent!

Mrs LAUGA: They did! I take that interjection. They did put electricity prices up 43 per cent, in fact. In other states where they have opted to sell their government owned electricity generators not only have there been impacts on electricity prices but other service delivery impacts such as job losses, increased brownouts, poor delivery of electricity services and poor maintenance on infrastructure.

Rewarding the sale of assets through asset recycling like the Morrison government is doing is not smart public policy. Why on earth would you sell your house to buy an expensive car? Disposing of an income generating asset for short-term gain is shortsighted at its best and at its worst is foolish. It is a failed model.

The LNP and those opposite are looking at the short-term opportunity but are refusing to look at the long-term opportunity cost. Queenslanders will lose the annual income generated by our electricity assets. I support the motion.