



# **GETTING QUEENSLAND BACK IN BUSINESS**

**The LNP's Plan for 500,000  
More Jobs and Lower Taxes**





## Welcome

Queensland is losing the economic State of Origin. While other states are moving ahead, we're falling behind.

Labor can't manage the economy and this is costing Queenslanders jobs and opportunity.

Under Labor we've seen Queensland's domestic economy shrink, business investment plummet, business confidence at the lowest level in the country and 30,000 jobs lost last year – our worst year on record.

Thousands of young people have given up looking for work and thousands more have lost their full-time jobs under Labor.

Underemployment has spiked, meaning people aren't working as many hours as they want.

You are also earning \$1,200 less because wages growth in Queensland under Annastacia Palaszczuk and Labor has stagnated compared to the rest of the country.

The LNP's **Getting Queensland Back in Business** plan will restart the economy and set a target to create **500,000 jobs over the next 10 years**.

We will create jobs and grow the economy by cutting taxes, cheaper electricity prices, building the infrastructure Queensland needs, getting young people into work and unleashing the potential of the private sector.

The LNP will deliver on our 500,000 jobs target through our comprehensive policies for Queensland's six economic drivers:

- Tourism
- Agriculture
- Resources
- Construction and Manufacturing
- Services, Science and Technology, and
- Education.

These plans will create jobs and strengthen Queensland's economic security.

**Only by Building a Better Queensland** – will we deliver the jobs needed and restart our economy.

Tim NICHOLLS MP

Deb FRECKLINGTON MP

Scott EMERSON MP



# LABOR'S INACTION IS COSTING QUEENSLANDERS

“The cost of doing nothing is hurting Queensland families. Labor and Annastacia Palaszczuk are to blame.”  
**Tim NICHOLLS MP**

## Shrinking domestic economy

Labor has shrunk Queensland's domestic economy by \$3.7 billion.



## Infrastructure cuts

Labor is investing \$3 billion less a year on infrastructure compared to the LNP. Labor cut infrastructure investment to record low levels.



## Australia's strike capital

Militant unions are running rampant in Queensland where we lead the nation for working days lost due to strike action.



## Lowest business confidence in Australia

The ANZ Property Council survey has consistently ranked the Palaszczuk Labor Government as the worst in Australia.



## Major projects scrapped

Labor has created uncertainty for major projects like West Village, Cedar Woods, Adani's Carmichael Mine, GKI, and scrapped the \$3 billion ASF project and \$2 billion Integrated Food and Energy Development.



## Almost 99% of Market-Led Proposals stalled or rejected

After nearly three years Labor has only approved two Market-Led Proposals. More than 100 MLPs have been rejected or stalled.



## Lowest wage growth in Australia

Queenslanders are almost \$1200 a year worse off compared to average growth in weekly earnings.



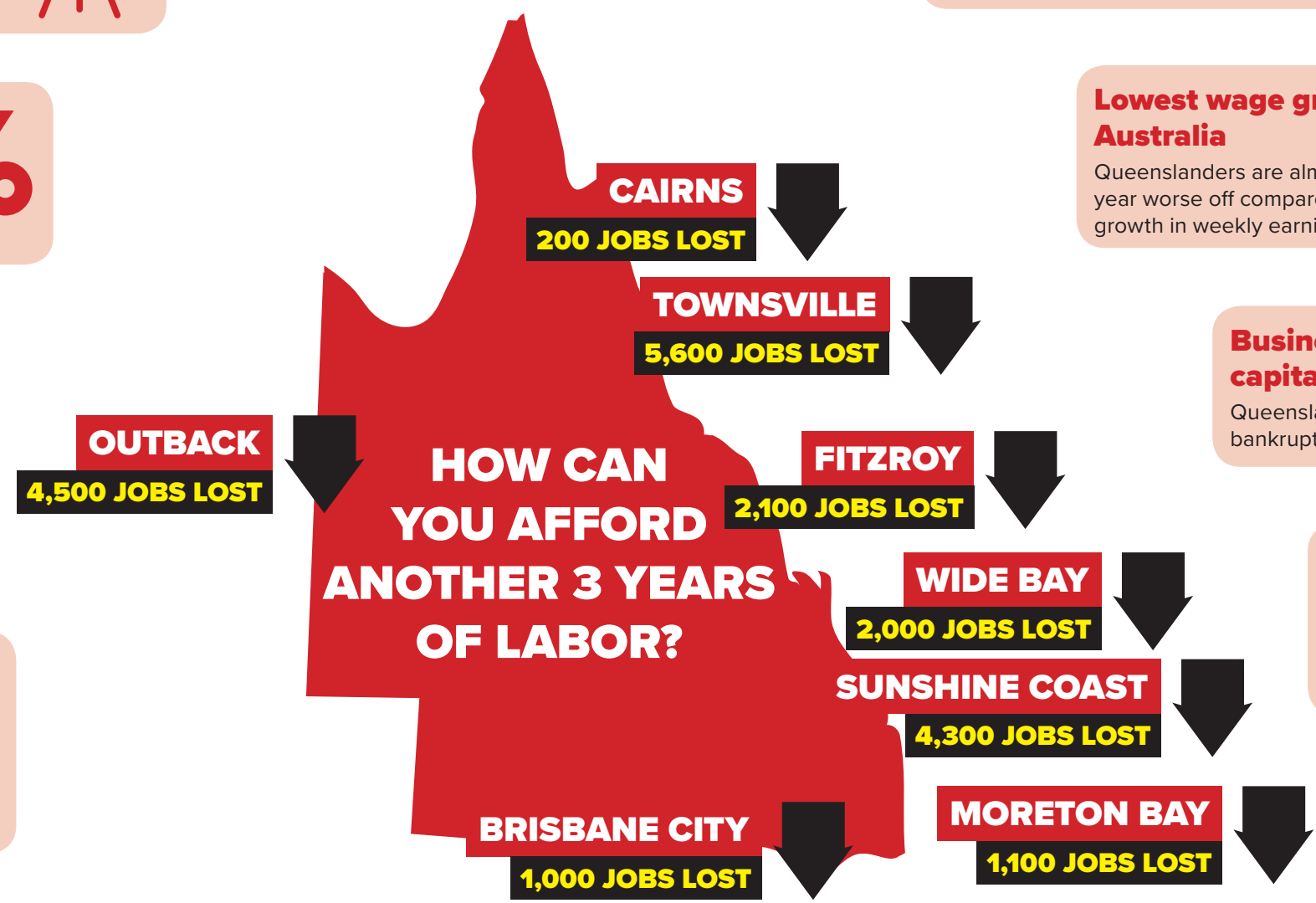
## Business bankruptcy capital of Australia

Queensland has more business bankruptcies than any other State.



## Fraud hits Labor program

Labor's flagship Back to Work program is riddled with claims of fraud and misuse.



Source: Courier Mail 13/06/17

**Queensland in a state of economic slump**

**Wide Bay youth unemployment rate amongst the country's worst**

Source: Bundaberg NewsMail 17/03/16

**Queensland property industry 'despairs' of Palaszczuk government**

Source: The Australian 11/01/17

**Unemployment grows among young people**

Source: Townsville Bulletin 29/08/17

# GETTING QUEENSLAND BACK IN BUSINESS

“I want Queensland to be a place of opportunity again...  
and that means more local jobs for Queenslanders.”  
Tim NICHOLLS MP

### Cutting taxes for business and families

Increase the payroll tax threshold by \$25,000 a year for 10 years to give businesses certainty to invest and employ more Queenslanders. This is about supporting Queensland businesses, creating jobs and attracting new businesses to this state.



### Cheaper electricity prices

Scrap Labor’s 50% Renewable Energy Target, freeze executive bonuses until price-lowering and reliability targets are met and facilitate the development of a baseload, low-emissions coal-fired power station in North Queensland.



### Get young Queenslanders into work

Get 20,000 young Queenslanders into jobs. Boosting apprenticeship completions and tackling chronic youth unemployment.

### Building the infrastructure Queensland needs

Boost investment in infrastructure so Queensland gets the roads, bridges and dams it needs, generating construction jobs and boosting productivity.



500,000 MORE  
JOBS FOR  
QUEENSLANDERS



### Unleash the potential of the private sector

Implement the most aggressive Market-Led Proposal framework in Australia, streamlining approvals for major projects, cutting red tape by 20% over six years and taking the lead on buying locally to support Queensland businesses with our *Buy Local Price Match Guarantee* Policy.



TOURISM



CONSTRUCTION &  
MANUFACTURING



RESOURCES



AGRICULTURE



SERVICES, SCIENCE  
& TECHNOLOGY



EDUCATION



# SIX KEY DRIVERS TO RESTART THE ECONOMY



TOURISM

The LNP's Plan to Deliver Jobs and Economic Growth

TOURISM



CONSTRUCTION & MANUFACTURING

The LNP's Plan to Deliver Jobs and Economic Growth

CONSTRUCTION & MANUFACTURING



RESOURCES

The LNP's Plan to Deliver Jobs and Economic Growth

RESOURCES

- Improving access to tourist WiFi hotspots
- Revitalising regional tourist attractions
- Boosting tourism infrastructure and throwing our support behind projects like BEEP
- More international flights to Queensland
- Revitalised approach to integrated resorts

- Overhauling the Market-Led Proposals framework to make it the most aggressive in Australia
- Slashing red tape in the sector
- Not letting unions run rampant and ignore the rule of law
- Buy Local Price Match Guarantee to give local businesses more opportunities

- Streamlining approvals for major projects
- Prohibiting 100 per cent fly-in fly-out so regional communities have better access to jobs
- \$500 million *Royalties for Regions* infrastructure program in regional Queensland
- Opposing Labor's secret Pristine Rivers policy that will restrict gas supply



AGRICULTURE

The LNP's Plan to Deliver Jobs and Economic Growth

AGRICULTURE



SERVICES, SCIENCE & TECHNOLOGY

The LNP's Plan to Deliver Jobs and Economic Growth

SERVICES, SCIENCE & TECHNOLOGY



EDUCATION

The LNP's Plan to Deliver Jobs and Economic Growth

EDUCATION

- No changes to vegetation management laws
- Establishing an Energy and Water Council to give farmers a seat at the table and putting consumer representatives on the board of state-owned utility companies
- Fair firearm laws that support our farmers
- Building the dams Queensland needs

- Helping businesses to be more innovative and ready for the challenges of the future
- Commercialising research opportunities
- Boosting STEM pathways
- Making science more accessible in rural and regional Queensland
- Invest in preventative health services to build stronger families

- Improving teaching standards
- Empowering local school communities
- Providing specialist support to vulnerable students, including those with a disability
- Investing in early years education
- Ensure our classrooms are safe and address truancy rates

Nicholls targets power executives' bonuses

Source: Sunshine Coast Daily 03/09/17

LNP Leader Tim Nicholls makes new pitch to regional Queensland

Source: Townsville Bulletin 04/03/17

LNP promises to cut red tape by 20 per cent

Source: Brisbane Times 15/05/17

Source: Courier Mail 15/06/17

Opposition Leader Tim Nicholls uses Budget reply to pledge car rego freeze if LNP wins government



# GETTING QUEENSLAND BACK IN BUSINESS - CREATING 500,000 JOBS

The LNP is committed to making our state Australia’s jobs powerhouse once again.

We don’t think it’s good enough that full-time youth jobs have fallen by 15,000 and thousands more young people have given up looking for work under Labor<sup>1</sup>. Underemployment has spiked<sup>2</sup>, meaning people aren’t working as many hours as they want – this has hurt wages growth which is the weakest in the country<sup>3</sup>.

We don’t think it’s fair on the next generation of Queenslanders that under Labor our state is battling to be Australia’s jobless youth capital. In Outback Queensland the youth unemployment rate is above 50 per cent. In major centres like Townsville the youth unemployment rate is higher than 20 per cent. This represents a lost generation of young Queenslanders and after three years of the do-nothing Palaszczuk Government, things are only getting worse.

Labor’s failure on jobs is most obvious in its own State Budget papers. The 2017-18 State Budget showed massive cuts to employment growth over three years. These cuts to employment growth represent 80,000 jobs over the next three years.

We have a plan to make Queensland the leader in job creation and job security.

**The LNP’s plan will kick-start the economy and create 500,000 jobs over the next 10 years.**

We are going for jobs and growth by:



Cutting taxes and charges



Cheaper electricity prices



Building the infrastructure Queensland needs



Getting young people into work



Unleashing the potential of the private sector

We’ll also deliver targeted investments in each of our six key economic drivers to create half a million jobs in a decade.



## Cutting Taxes and Charges

Labor has shown it can’t be trusted to lower taxes on families and businesses. Anastacia Palaszczuk was elected promising no new or increased taxes, but broke that promise in the last two State Budgets. **Taxes have increased by more than \$200 per family on Labor’s watch<sup>4</sup>.**

**The LNP has already pledged to lower taxes on families by freezing family car registration for three years. Queensland families with two 6-cylinder cars will save \$200 under the LNP’s real plan.**

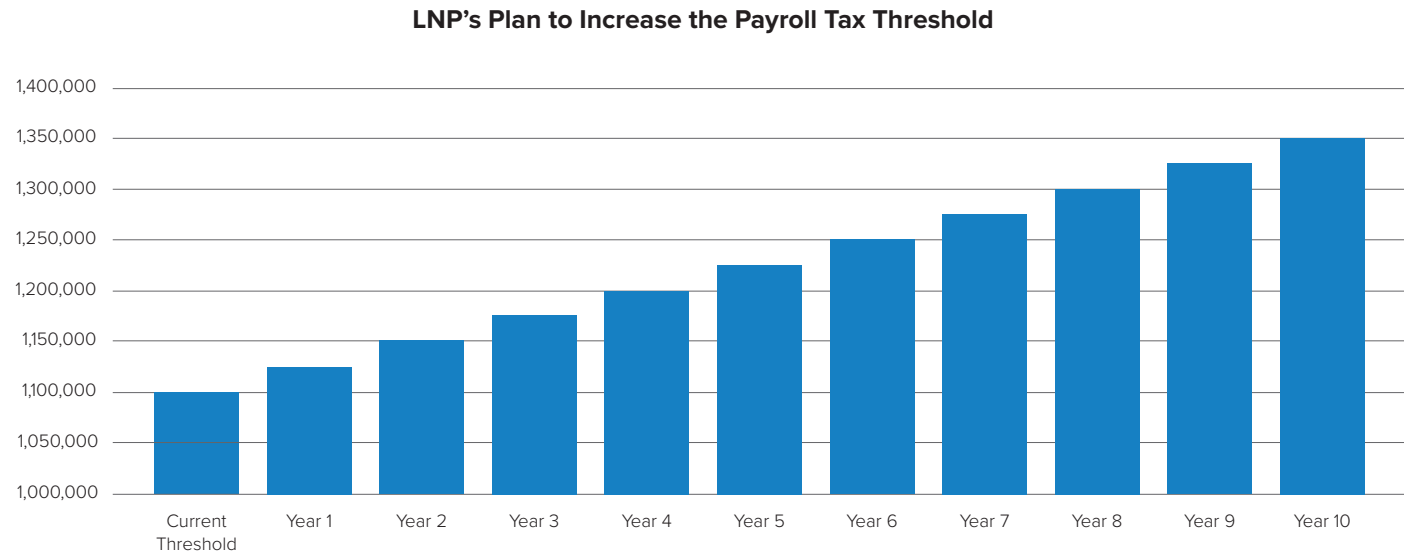
### Lowering payroll taxes for 10 years

**To drive our 500,000 jobs target and help small businesses employ more Queenslanders, the LNP is committing to increasing the payroll tax exemption threshold every year for the next decade.**

This will mean thousands of small businesses will no longer have to pay this tax and thousands more will see a reduction in their payroll tax bill.

### The LNP’s Payroll Tax Plan

- Lifting the payroll tax exemption threshold by \$25,000 every year for the next 10 years. This will see:
- The payroll tax exemption threshold increase to \$1.35 million, and
  - Businesses with payrolls up to \$6.75 million get a deduction.



The LNP knows many employers are holding back taking on more workers to fit under the current \$1.1 million threshold, or to maintain existing payroll tax deductions. We also understand that because of wages bracket creep many small businesses that didn’t previously pay this tax are now having to, increasing the cost of running a small business. Our plan to lower business taxes will allow businesses to grow – meaning more Queenslanders in work.

<sup>1</sup> ABS Series 6202.0 - Labour force status for 15-24 year olds by State, Territory and Educational attendance (full-time)

<sup>2</sup> ABS Series 6202.0 - Underutilised persons by State, Territory and Sex, Monthly

<sup>3</sup> ABS Series 6302.0 - Average Weekly Earnings, Australia

<sup>4</sup> Comparison of taxes per capita 2014-15 MYFER and 2017-18 State Budget

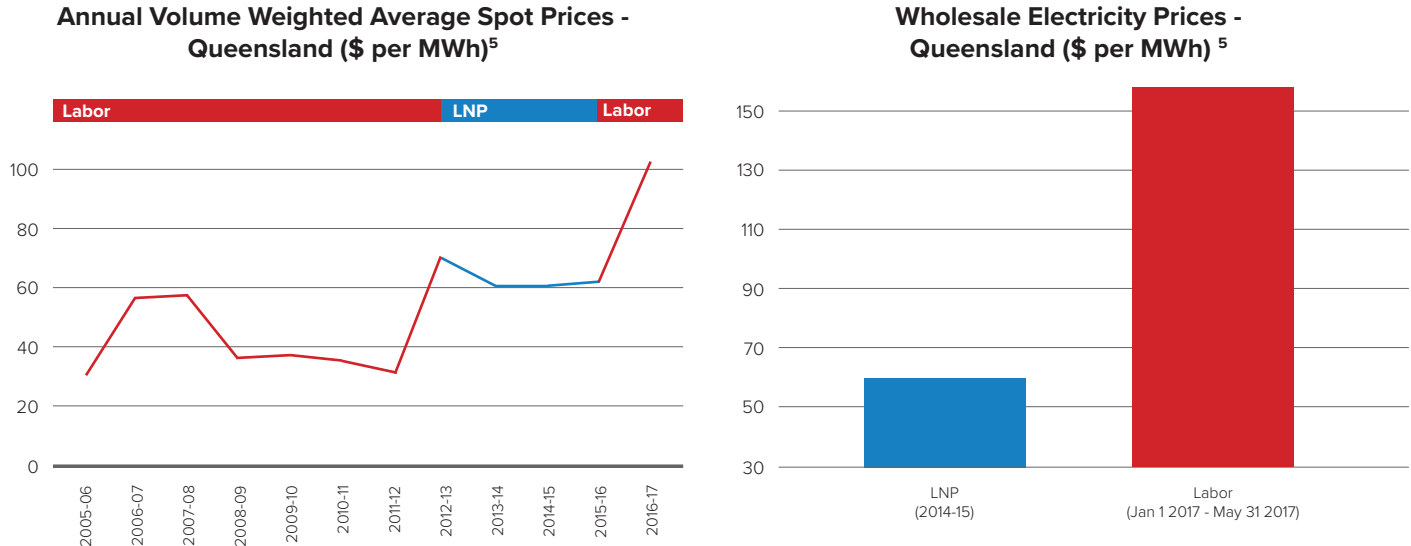


## Cheaper Electricity Prices

The LNP will release a comprehensive plan for cheaper electricity prices for families and businesses. An economy can't grow if it's weighed down by costs and electricity is one of the biggest costs of all.

**Electricity prices are at record highs in Queensland because Annastacia Palaszczuk and Labor are using power as a secret way to tax Queenslanders.**

**Labor has loaded government-owned energy businesses with \$5 billion in debt and is raiding 100 per cent dividends from them which is passed on to consumers.** Labor also turned a blind eye to price gouging by state-owned Stanwell Corporation which has sent wholesale electricity prices through the roof. The LNP reported Stanwell Corporation to the ACCC. Dividends paid to the Labor Government from power generation companies have almost doubled due to a massive spike in wholesale power costs and it's Queensland families and businesses who are footing the bill.



### Scrap Labor's 50% Renewable Energy Target and stop subsidies for renewable energy

Analysis of the work by the Climate Change Authority shows a 50% renewable energy target by 2030 will cost an average family around \$200 a year from 2020.

The LNP supports the *National Energy Guarantee* which will save households an average \$115 a year from 2020 to 2030. *The National Energy Guarantee* will also support the development of a high-efficiency, low-emissions coal-fired power station in North Queensland. The Guarantee has two parts that will require energy retailers across the National Electricity Market to deliver reliable and lower emissions generation each year. This means under the LNP, households will be \$300 a year better off.

### Putting consumer representatives on the boards of network businesses

A Tim Nicholls-led Liberal National Government will give electricity customers a fair go by putting consumer representatives on the boards of electricity companies. That's because we know you can't continue to face rising electricity costs alone.

This move to put consumer representatives on the boards of network businesses is about making sure the focus at these businesses is on cost control and not higher prices. This LNP policy is in distinct contrast to the Palaszczuk Labor Government that is relying on the profits from these businesses to prop up their failing budget, meaning you pay more.

## Electricity for North Queensland

The LNP will build, in conjunction with the private sector, a coal-fired power station in North Queensland.



PHOTO: A high efficiency, low emissions coal fired power plant near Isogo, Japan.

Queensland has some of the cleanest and most efficient coal in the world, yet Queenslanders are paying through the nose for electricity.

A new ultra-supercritical black coal high-efficiency, low-emissions power station would produce 40 per cent less emissions than subcritical brown coal power stations. It could also produce electricity at \$40-\$78 per megawatt hour, compared with gas at \$69-\$115 and solar at \$90-\$171<sup>6</sup>.

**This policy is about doing our bit to deliver reliable and affordable power to all Queenslanders.**

## Freezing Executive Bonuses

**The LNP will freeze executive bonuses at Queensland's government-owned energy businesses until electricity prices decrease.**

The Queensland Government sets performance targets for every government business every year. Executives are paid bonuses based on their ability to meet these targets.

In line with the LNP's energy policy to provide affordable and reliable electricity, we will set these performance targets to reduce electricity prices and maintain reliability.

**Unless these price-lowering and reliability targets are met, executive bonuses will be frozen.**

## Agriculture Energy and Water Council

The LNP established the Agriculture Energy and Water Council with the Queensland Farmers' Federation, AgForce, Canegrowers and relevant LNP Shadow Ministers to give our agricultural groups a seat at the table when considering energy policies that will affect their production.

The purpose of the Agriculture Energy and Water Council is to:

- Develop further collaboration between Queensland Farmers' Federation, AgForce, Canegrowers and the LNP to consider energy related issues of the agriculture industry
- Provide strategic oversight to existing Government assistance packages for the agriculture industry, which is facing substantial change and uncertainty in relation to electricity, and
- Coordinate management of electricity and water as key agricultural inputs.



<sup>5</sup> Australian Energy Regulator - Annual volume weighted average spot prices and Australian Energy Regulator - State of the Energy Market - May 2017

<sup>6</sup> Minerals Council of Australia - New Generation Coal Technology: Why HELE Coal-Fired Power Generation is Part of Australia's Energy Solution





## Building the Infrastructure Queensland Needs

Labor is not building the infrastructure Queensland needs.

The Queensland Major Contractors Association highlighted that major project work in 2015-16 declined by 50 per cent and did not improve in 2016-17. Major project activity is the lowest it's been since 2009-10. Beyond this current year, the major project outlook is *"highly susceptible to risk"*.

State Budget figures show that under the current Labor Government infrastructure spending has dropped from \$11.4 billion in 2014-15 to \$10.2 billion in 2017-18<sup>8</sup>. On average, annual state infrastructure spending has declined by \$3 billion.

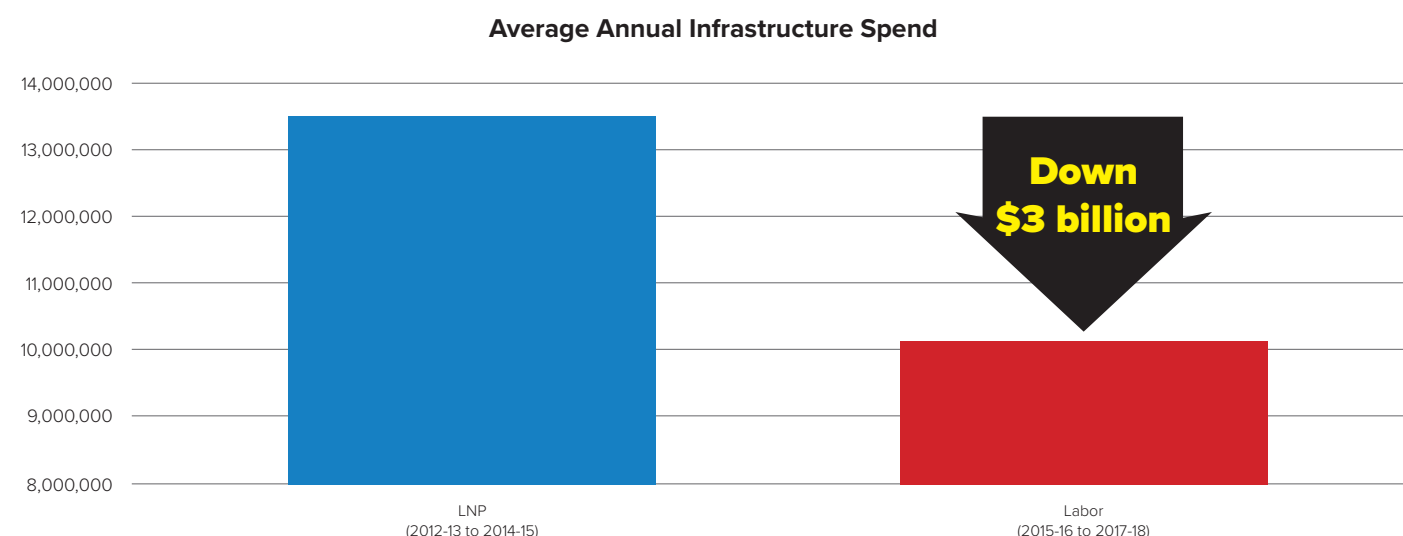
A Tim Nicholls-led Liberal National Government will build the roads, bridges and dams Queensland needs.

These projects will also boost productivity, open up transport routes and corridors of commerce, improve liveable communities and ensure Queenslanders spend less time stuck in traffic or in transit and more time at home with their families.

The LNP will deliver a **Better Infrastructure for Queensland** plan to address major challenges, including:

- growing congestion in our cities and getting people home safer and sooner
- improving productivity through better freight links, so we can get more products to domestic and overseas markets, faster
- ensuring we have water security so regional industries can grow, and
- guaranteeing families and businesses access to reliable and affordable electricity.

As part of that plan we will make a commitment to boost infrastructure spending from its current low of just 1.2% of the state's economy<sup>9</sup>.



<sup>7</sup> 2017 Major Projects Pipeline Report – Queensland Engineering Construction Outlook

<sup>8</sup> State Budget Papers 2014-15 and 2017-18

<sup>9</sup> State Budget Papers 2017-18



## Getting Young People Into Work

Under Labor, more than 15,000 full-time youth jobs have disappeared from Queensland. While tens of thousands of youth jobs have been created in New South Wales and Victoria, there has been no change here in Queensland. We're also seeing young Queenslanders lose hope of finding a job. Almost 4,000 young people have also stopped searching for a job on Labor's watch<sup>10</sup>.

Apprenticeship numbers have also gone backwards. Since Labor's election training commencements have decreased by 2,600 and completions have fallen by more than 10,000<sup>11</sup>.

The LNP has a plan to tackle chronic youth unemployment. Our four-point plan includes a \$5,000 Queensland Apprenticeship incentive for small business; \$500 Tools for Tradies vouchers; a \$4,000 Job Start Incentive; together with discounts on Work Cover premiums for small business.



### Queensland Apprenticeship Boost

\$5,000 incentive for businesses that take on a new apprentice from beginning to end.



### Tools for Tradies

\$500 vouchers when tradies complete their apprenticeship to get the tools they need.



### Job Start Incentive

\$4,000 grants over a year to assist businesses with start up costs to hire young Queenslanders.



### Employment Bonus

A bonus for businesses that train and retain a young Queenslanders for at least 12 months.



## Unleashing the Potential of the Private Sector

Business confidence has stalled in Queensland under Labor. Business investment has declined by more than \$20 billion since the 2015 election.

The ANZ Property Council survey has consistently ranked the Palaszczuk Labor Government as the worst in Australia, while the CCIQ Pulse Survey of Business Conditions shows business confidence has been at negative levels ever since the Palaszczuk Government's election. According to a Queensland Resources Council survey, poor regulation and policy uncertainty are the biggest issues confronting the mining industry.

Instead of supporting businesses, the Labor Government has crippled them with red tape and new taxes and provided an uncertain investment environment. Blatantly political decisions and factional infighting have undermined projects worth billions of dollars and tens of thousands of jobs including Adani's Carmichael mine, West Village in Brisbane and the \$3 billion ASF resort development on the Gold Coast which was killed off without warning after two years of negotiation in good faith.

The LNP will once again unleash the potential of the private sector and make Queensland the best place in Australia to invest.

<sup>10</sup> ABS Series 6202.0 - Labour force status for 15-24 year olds by State, Territory and Educational attendance (full-time)

<sup>11</sup> National Centre for Vocational Education Research: Australian vocational education and training statistics



### Buy Local

We'll take the lead on buying locally to support Queensland businesses, local suppliers and local jobs with our *Buy Local Price Match Guarantee* policy. The Buy Local Procurement Plan will:

1. Give priority to local contractors and suppliers through our *Buy Local Price Match Guarantee* policy
2. Develop a Queensland goods and services procurement index
3. Set Queensland Government local purchasing targets and improve the capability of Queensland businesses to win more government work, and
4. Mandate a Local Content Plan for construction projects over \$100 million. Local Content Plans will be assessed against how the principal contractor will increase the capability of the local contracting industry.

Our plan will provide a *Buy Local Price Match Guarantee*, giving local businesses bidding for tenders the opportunity to match non-local competitors on projects valued under \$100 million.

For government projects, supplies and services, local small and medium sized businesses must be headquartered in Queensland and use a majority of workers who live in the region where the project is based.



### Market-Led Proposals

The LNP Government will reform the Market-Led Proposals framework to make it easier to get investment going again in Queensland and eliminate the backlog. We will:

- Commit to a four-month assessment period, to give proponents certainty their proposals will be considered in a timely fashion. We will also publish the number of submissions received, the types of projects submitted, the number of projects selected for advancement and the reason for not progressing unsuccessful projects.
- Better define the parameters around what types of Market-Led Proposals the government is looking to attract. This will save proponents time by concentrating on certain areas of government focus.
- Reform the Project Assessment Framework to relax the current uniqueness test and place more emphasis on value-for-money and ability to deliver. It will also include more tender options and opportunities for advancement.

The LNP's reforms will see more proposals approved and delivered, meaning more jobs and better infrastructure.



### Streamlining Approvals for Major Projects

The LNP Government will reintroduce continuous improvement measures to fast-track approvals for major projects.

We will set the Coordinator-General a performance target to reduce the approval time for major projects. Meanwhile, statutory decisions for other major projects will also be subject to continuous improvement targets.

The LNP will use statutory powers to fast-track private sector developments, whether it's the Brisbane Entertainment and Education Precinct, a high-efficiency, low-emissions coal-fired power station in North Queensland or the Adani Carmichael Mine ... because these projects mean more jobs for Queenslanders.

### Cutting Red Tape

The LNP Government will commit to a 20 per cent red tape reduction target over six years. This target is vital if we are to successfully change the focus in government departments from one that promotes red tape to one that actively reduces red tape.

This is about ensuring businesses are focused on employing more Queenslanders and not on bureaucratic red tape. To achieve our goal we will:

- Measure the regulatory burden and establish a baseline so we can map progress against achieving our target
- Appoint an industry "go to" person to drive regulatory reform
- Set red tape reduction performance targets for Ministers and department heads, and
- Have an annual Red Tape Repeal Day set aside every year in Parliament for slashing bureaucracy.

We want businesses to spend less time complying with burdensome paperwork and more time focused on creating jobs and employing more Queenslanders.



# FISCAL PRINCIPLES

The LNP will implement and adhere to four fiscal principles to strengthen Queensland’s finances, reduce taxes for families and businesses and stabilise Labor’s debt over the economic cycle.

1. Maintain a competitive tax environment for business
2. Stabilise debt over the economic cycle
3. Target a General Government sector fiscal balance
4. Target full funding of long term liabilities such as superannuation on an accounting basis in accordance with actuarial advice

Lowering taxes for families and businesses is at the core of the LNP’s economic plan. If businesses are weighed down by increasing costs they can’t grow and won’t employ more Queenslanders. This is vitally important in a state that lost 30,000 jobs in 2016.

The LNP is also committed to stabilising debt over the economic cycle. This commitment is about intergenerational equity and ensuring the next generation of Queenslanders, our kids and grandkids, are not left with an unfair interest bill.

A Tim Nicholls-led Liberal National Party will also make sure the state is not spending more than it is earning or constantly borrowing more by targeting a general government sector fiscal balance. Currently, Labor is targeting the narrow operating balance. A positive operating balance does not mean the state is not borrowing more. As Queensland Treasury put it, in its advice recommending the use of the fiscal balance:

*“A positive net lending balance means there is funds available for investment or debt reduction. A negative net lending balance means there is a call on financial markets to help fund the spending needs of that sector”<sup>12</sup>.*

The LNP will also commit to the full funding of long term liabilities on an accounting basis. Sadly the Palaszczuk Government has resorted to unprecedented raids on funds put aside to cover the state’s long-term liabilities. These raids have never occurred in Queensland’s history.

In raiding \$4 billion from the public sector superannuation fund in the 2016-17 budget, the Premier argued this was done using the best advice from the independent State Actuary<sup>13</sup>. However, it later emerged the government took twice as much as originally recommended by the Actuary. Unlike Labor, the LNP will target funding of these liabilities on an accounting basis, which is a more conservative estimate based on Australian accounting standards, to ensure future generations are not at risk of having to fund these costs.

<sup>12</sup> Queensland Treasury Fiscal Reform Blueprint: 2012  
<sup>13</sup> Actuarial Investigation of the State Public Sector Superannuation Scheme (QSuper) as at 30 June 2015

# LNP RECORD

Set in place stronger

**Fiscal Principles**



**Car Rego**

frozen to ease cost of living for families



**Debt Position**

stabilised



**Reduced Debt**

forecasts by \$10b over three years



**Expenses Down**

growth down to just 0.1%



**Competitive Taxes**

Maintained for businesses



**Two Surpluses**

and fiscal surpluses forecast



**Fares Cut**

on public transport for the first time ever



**Property Taxes Cut**

to ease the cost of living





# UNDER QUEENSLAND LABOR YOU ARE FALLING BEHIND

## Queensland is falling behind under Labor

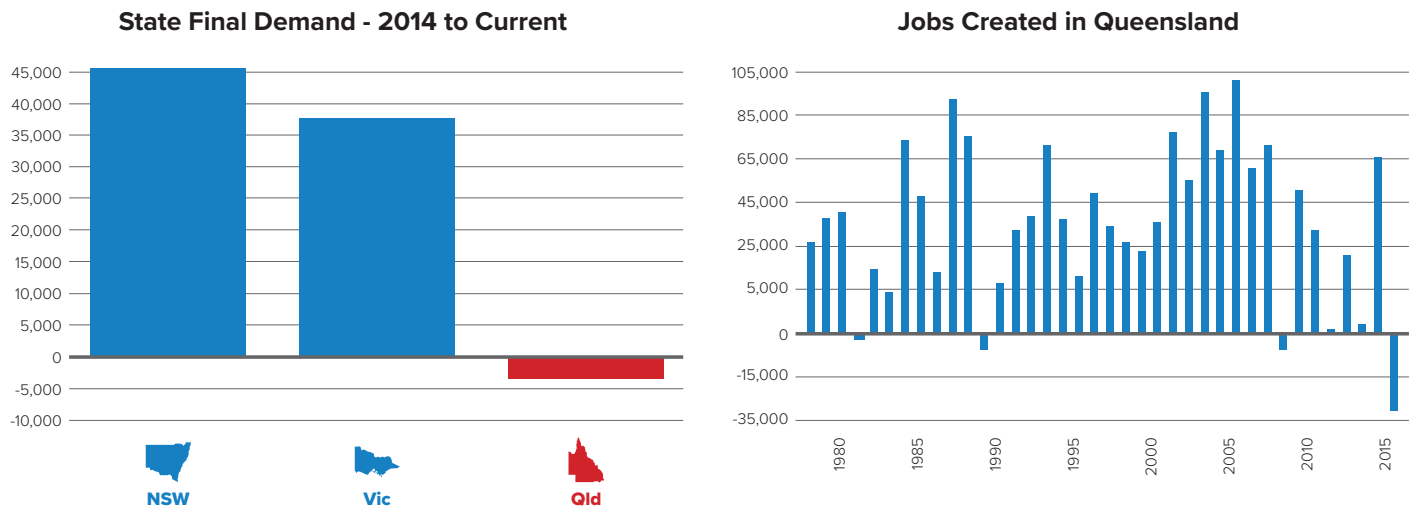
Last election Anastacia Palaszczuk promised a “Better Way for Queensland”.

She promised “a plan that protects and creates jobs and restores Queensland as the leading state; the country’s engine room”<sup>14</sup>.

But worryingly under Labor, Queensland has fallen **further and further behind**.

Queensland is losing the economic State of Origin to New South Wales and Victoria. Since Labor’s election, our domestic economy has shrunk by \$3.7 billion while in comparison, New South Wales’ has grown by almost \$46 billion and Victoria’s has grown by almost \$38 billion<sup>15</sup>.

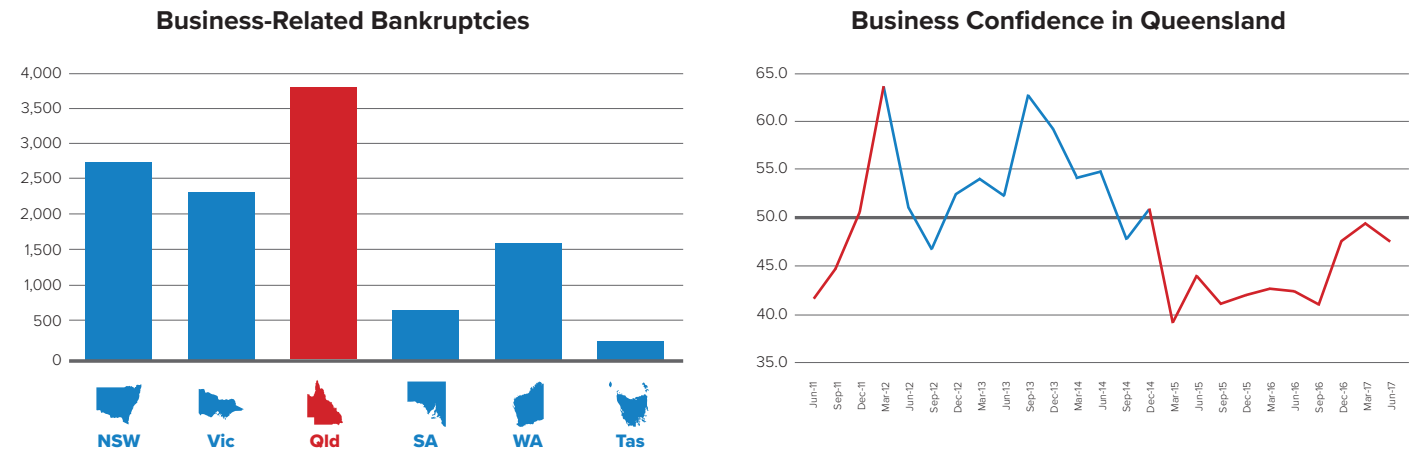
Again, while business investment has steadily increased in both other major states, in Queensland it has declined by more than \$20 billion<sup>16</sup>.



Under Anastacia Palaszczuk, Queensland is in a battle for the unemployment wooden spoon. Last year Queensland lost 30,000 jobs – **our worst year on record**<sup>17</sup>.

It’s not only harder to get a job in Queensland, it’s become much harder to do business in Queensland. Queensland has had more business-related bankruptcies than any other state every single quarter since Labor’s election in 2015. A third of all business bankruptcies happen in Queensland<sup>18</sup>.

The ANZ Property Council survey has consistently ranked the Palaszczuk Labor Government as the worst in Australia<sup>19</sup>.



“Queenslanders aren’t getting ahead and the community is crying out for leadership because Anastacia Palaszczuk and Labor are doing nothing.”  
Tim NICHOLLS MP

Almost 90 per cent of Queensland businesses believe the Palaszczuk Labor Government’s policies either work against them or do not benefit them at all, according to the Sensis Business Index. Similarly, the CCIQ Pulse Survey shows business confidence has been at **negative levels every quarter** since Labor’s election in 2015.

Labor’s short-sighted decisions have killed off \$20 billion worth of investment and tens of thousands of jobs.

Not only are fewer people employed and businesses less confident, Queenslanders are earning less as well. Under Labor, Queensland has the **second weakest wages growth of all Australian states**<sup>20</sup>. Queenslanders are paying the price for Labor’s economic mismanagement through their pay.

Under Anastacia Palaszczuk, Queensland has not become the leading state as she promised. We have slipped down the economic rankings, with CommSec now listing the Queensland economy in sixth place, behind South Australia and even Tasmania<sup>21</sup>. Queenslanders are losing the economic State of Origin under this do-nothing Labor Government.

A range of independent reports and surveys have all identified the business community has **no confidence in the Palaszczuk Labor Government**.

Source: The Australian 01/05/17  
**Youth unemployment crisis sparks exodus from Queensland regions**

**Government’s actions are not matching its pro-investment rhetoric**  
Source: Property Council of Australia 01/18/17

**JOBS LOST IN VAIN**  
GOLD COAST BULLETIN POLL EXCLUSIVE

<sup>14</sup> Our State, Our Assets: Labor’s fiscal strategy and debt action plan  
<sup>15</sup> ABS Series 5206.0 - State Final Demand, Summary Components by State: Chain volume measures  
<sup>16</sup> ABS Series 5206.0 - State Final Demand, Detailed Components: Queensland  
<sup>17</sup> ABS Series 6202.0: Labour force status by Sex, Queensland  
<sup>18</sup> Australian Financial Security Authority – Business related bankrupts per quarter  
<sup>19</sup> ANZ/Property Council Survey  
<sup>20</sup> ABS Series 6345.0: Wage Price Index, Australia (public and private)  
<sup>21</sup> CommSec State of the States



# QUEENSLAND FINANCES WEAKER UNDER LABOR

Queensland's financial outlook has worsened under a government that has broken its election commitments. Labor's 2015 'Debt Action Plan' was based on three promises.

## 1. Not engaging in a short-sighted fire-sale of assets owned by the people of Queensland.

Labor has since shattered this promise, embarking on a series of land sales that were ruled out by Anastacia Palaszczuk prior to the last election, only to backflip after coming to office.

## 2. Establishing a debt reduction trust.

Labor promised to use the dividends from government-owned businesses to pay down debt but has instead resorted to one-off raids of public servants' long service leave and super entitlements and a debt shift onto state-owned companies. In an admission of failure, Curtis Pitt has also increased the dividend take at the government businesses to 100 per cent leaving them cash deprived and resulting in "higher interest costs, reduced profit margins (and) lower returns to government"<sup>22</sup>.

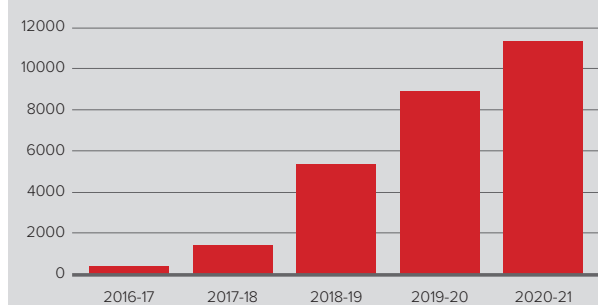
## Labor reveals Qld 'asset sales' plan

Source: news.com.au 06/10/16

## 3. Target the repayment of all general government net debt over the next decade.

Labor's own budget papers show general government net debt is increasing every single year over the forward estimates.

Growth in Net Debt Under Labor



## Labor props up budget with super fund raids

Source: The Australian 15/06/16

## Queensland Treasurer breaks his own rules on public service jobs

Source: The Australian 09/06/17

Labor's budgets have been propped up by a range of one-off raids that have been questioned by independent experts, including the Queensland Audit Office.

"These actions are short-term strategies that cannot be relied upon indefinitely"<sup>23</sup>.

In the latest budget, Labor broke a fiscal principle it had introduced only one year earlier, which promised to limit growth in the size of the public service to population growth.

**We need better government, not more government.**

Tim NICHOLLS MP

## What does Labor's mismanagement mean for Queenslanders?

Despite these raids, Labor's debt is increasing, the budget remains in deficit and government expenses are growing out of control.

Under Labor, debt is heading to over \$80 billion for the first time in Queensland's history. The 2017-18 State Budget shows Labor's debt hitting \$81.1 billion. That equates to almost \$16,000 of debt for every man, woman and child across the state. Labor's debt, which costs about \$3.5 billion in interest repayments a year, is an unfair burden on the next generation of Queenslanders.

Labor's last State Budget also forecast fiscal deficits as far as the eye can see. Fiscal deficits over the next four years will total \$11.6 billion.

Employee expenses continue to grow out of control, with the Palaszczuk Government once again missing its previous forecasts for employee expenses growth as the number of public servants surged.

Infrastructure spending has also been slashed. Infrastructure spending as a share of the economy has fallen to its lowest level in more than a decade. In Labor's first two budgets it failed to deliver \$3.7 billion of budgeted infrastructure spending and over the next four years capital purchases have been cut by \$500 million. **This lack of projects is impacting jobs, investment and productivity and hurting the Queensland economy.**

Labor's weaker fiscal principles mean debt will continue to grow in Queensland. Our kids and grandkids will be paying for Labor's financial mismanagement. Labor is addicted to taxing, spending and debt.

Under Labor Queenslanders are paying more and more but continue to see an economy in decline and the state's financial position worsening.



<sup>22</sup> Auditor-General of Queensland: Report to Parliament No. 6: 2016-17

<sup>23</sup> Auditor-General of Queensland: Report to Parliament No. 10: 2015-16



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