



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



HOUSE OF REPRESENTATIVES

PROOF

MATTERS OF PUBLIC IMPORTANCE

Turnbull Government

SPEECH

Tuesday, 7 February 2017

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

SPEECH

<p>Date Tuesday, 7 February 2017</p> <p>Page 43</p> <p>Questioner</p> <p>Speaker O'Brien, Ted, MP</p>	<p>Source House</p> <p>Proof Yes</p> <p>Responder</p> <p>Question No.</p>
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Mr TED O'BRIEN (Fairfax) (16:00): I think we have had nine, maybe 10, weeks without parliament sitting, and here we have the first MPI—an opportunity for the opposition to put forward an important matter of national interest and debate it. Instead, we actually have a running commentary on the Western Australian election. At the end of the day, as important as WA is, it is indicative of the Labor Party's absolute disregard for the importance of this chamber. Admittedly, the last speaker, to her credit, mentioned infrastructure, businesses closing and the importance of entrepreneurship. And so, Mr Deputy Speaker, allow me just to address some of those in the context, if I may, of the federal government, since we are indeed here in a federal chamber.

On infrastructure, Mr Deputy Speaker, you will be delighted to know that we actually have record spending under this coalition government on infrastructure. Let me say that one more time: we have record spending on infrastructure by this coalition government. This is why we are creating jobs. This is why we are creating confidence in our businesses.

My second point is business closures: on this side of the House, the vast majority of people have started businesses and we have run businesses—it is in our DNA. We know the importance of ensuring (1) access to capital and (2) good, solid cash flow. One of the things this coalition government is driving towards is a greater ability for small businesses to raise capital. Indeed, over the coming weeks we will be furthering the debate on the crowdfunding bill, which will make it a lot easier for small businesses.

Our former speaker in this debate, the minister, talked about the asset write-offs that this government has enabled, which improve the cash flow for small businesses. What do we have from the other side? We actually have a willingness to keep taxes high. It is pretty simple: on this side of the House we believe that company taxes should go down. Company taxes go down, more money is left in the pockets of the businesses to reinvest and that reinvestment creates jobs. As we have reached out across the House, as any responsible government does, we have said to the Labor Party, 'In the interests of workers, in the interests of the communities that we all serve, will you support tax cuts?' The answer is no.

On this side of the House, we believe in energy security. We believe in reducing the cost of electricity, which is a major input for businesses. Once you reduce the input cost for business, it increases their margins—typically, it allows them to grow and to employ more people. Now, of course, as we have announced—as the Prime Minister has announced—that we will be proactively going after coal-fired power stations and ensuring that we have energy diversity across this country, does the opposition agree with that? No, they do not.

I am a Queenslander; I am not from WA. And so for my WA colleagues in this House, the Queensland government at the moment, the Labor government, has a renewable energy target of—wait for it—50 per cent! Do you know what it is today, Mr Deputy Speaker? It is four per cent. Think about that—the impact on prices of electricity for consumers and for businesses.

We have the opening of markets. Indeed, we have our foreign minister meeting with the foreign minister of China, Wang Yi, as we speak today. Here we have, a year after the China free trade agreement, an enormous amount—over \$85 billion of goods and services—going to China. That deal nearly fell through because the opposition tried its best to block it.

Now, at the end of the day, we are for open markets—more markets, more trade and more jobs. We are after lower taxes: lower taxes, more profits and more jobs. We are after lower electricity prices and more jobs. Thank you.