



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



HOUSE OF REPRESENTATIVES

PROOF

MATTERS OF PUBLIC IMPORTANCE

Energy

SPEECH

Tuesday, 21 August 2018

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

SPEECH

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Mr TED O'BRIEN (Fairfax) (16:03): This is about a competition between two different policies. If you look at the scoreboard today, on one side you have the Labor Party—six years, and the price of electricity doubled. Speaking as somebody from South-East Queensland, electricity prices went up every single year under Labor. If you look at the other side of the scoreboard, you have the Turnbull government. We have seen in South-East Queensland, from 1 July this year, reductions in prices of up to five per cent for residences and eight per cent for businesses.

The Labor Party has not only been a disgrace at the federal level. At the state level, we still have a Labor Party in Queensland. This is a Labor Party that has been more than happy to see poles and wires on charge to consumers at ridiculous, inflated prices. We have ownership from the Queensland government. They've been more than happy to see the values of those assets maintained at a high level. The answer is to actually write down those assets. If the Labor Party in Queensland cared about the pensioner at home and if the Labor Party in Queensland cared about the small business owner, they would write down those assets. It would not cost them a cent. And, if the Labor Party in Queensland were to say, 'We will not privatise,' then they have no reason not to write down the assets. There is a reason they won't write down those assets. Do you know what that is? They love the money. They love the dividends. They know the higher their assets are valued in Queensland the more they can charge those pensioners, the more they can charge those small business owners and the more they can charge those hard-working Australians struggling to put food on the table. They are more than happy to apply what is effectively a secret tax to price gouge every Queenslanders, and do you know what they'll do? They'll put it in the coffers of an incompetent state government.

This is also a state government that has been more than happy to ensure, on ministerial instruction, no less, that the government owned entities take out debt. They take out debt and then they pay it back to the state government in special dividends. This is a racket; this is a scam. They're more than happy to have government enterprises taking out debt, and I'm talking about nearly a billion dollars of debt.

What have we done on the other side of the equation? What has the coalition government already done?

Mr Conroy: What have you done?

Mr TED O'BRIEN: Good question. What have we done? Do you know what we did? No. 1: we scrapped the carbon tax. That's what we did as No. 1. We reduced the RET. We reined in the networks. We put more gas into the domestic system. How about Snowy 2.0? The list just keeps going on. Do you know why we're doing that? Unlike those opposite, we actually care about the pensioner, we actually care about the small businesses and we care about the hard-working people who can't afford to put food on the table because they've been price gouged by state monopolies up there in Queensland. It is the federal government taking action. And, by the way, that's just action to date. That is why the scoreboard is looking good. But what we have now is a plan to just keep on going.

We now have a plan to ensure that we have more dispatchables coming into the system. We're going to have base load. How good is this? That's why they're silent, because not only did they have a poor track record; they didn't have a plan. The only plan you hear from those opposite is a 50 per cent renewable target. Woo hoo! Drive prices up. Are you serious? This is what we have. The party on the other side wants to jack up not just taxes but also electricity prices. Not only are we ensuring that we'll have dispatchables coming in but we will also ensure that there is a new default mechanism for price. Effectively, it's almost like a recommended retail price, if you like, with serious issues for anyone who breaks that. We're going to have a cop on the beat with the ACCC that they have not seen before, with serious teeth, including the possibility of having to divest those assets.