



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



HOUSE OF REPRESENTATIVES

Federation Chamber

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Consideration in Detail

SPEECH

Wednesday, 18 June 2014

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

SPEECH

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Speaker Christensen, George, MP	Question No.

Mr CHRISTENSEN (Dawson—The Nationals Deputy Whip) (10:45): Thank you, minister, for your statements here this morning. I would ask a couple of questions. One is in relation to ARENA. I understand that a billion dollars worth of taxpayer funds have been committed to nearly 200 ARENA projects across a suite of renewable energy types. I am aware that a billion dollars of government funding has been matched with a further \$1.8 billion, I believe, taking the investment in renewables to \$2.8 billion as a result of that program. In Queensland we have over \$55 million of ARENA funds that have been invested in six different projects.

The government has made it very clear, and rightly so, that we are facing a budget emergency careering towards \$667 billion worth of debt, right now resulting in a billion dollars of interest every month, which could blow out to \$3 billion. We understand that savings need to be achieved to return that budget back to surplus. What are your plans, as the minister, in relation to ARENA but more so in relation to the 200 projects that were supported under this program? I know that when those opposite were in charge of it there were certainly some high-level failures, probably due to lack of oversight by the former government of those projects. I know a couple of them are sitting at the bottom of the ocean. I am looking at how the government is going to actually deliver real, good outcomes for renewables with this investment.

I also want to ask—and I know the member for Hinkler has asked a couple of questions on it—about the great Entrepreneurs' Infrastructure Programme. It is a brilliant scheme as far as I can see, taking the best of all of the programs that were there and rolling them into one, so that it is almost one point of entry for industry and business. You know, minister—because you have been to my electorate a number of times and spoken with local businesses there—about the downturn and the impact that has had on the local economy in the Mackay region. That downturn in coalmining has cost thousands upon thousands of jobs but has also seen a significant shift in the way business has to be done locally and what the local manufacturing industry is doing. They were always engaged with the mining sector, but now the taps have turned off somewhat they have to look elsewhere. I am interested to see how that Entrepreneurs' Infrastructure Programme will assist them in that transition to other industries. I think that is going to pay big dividends, just having had a look at the cursory information on it.

The other side might have been content with just leaving coalmining to wither and die, but I know that they are not our thoughts on the coal sector. We think it has a bright future. I notice that one of the significant policies you are going to be implementing is the minerals exploration tax incentive program. I am wanting to know a little bit about what the government is going to be doing to reboot the mining sector as well.