



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



HOUSE OF REPRESENTATIVES

PROOF

MATTERS OF PUBLIC IMPORTANCE

Energy

SPEECH

Wednesday, 28 November 2018

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

SPEECH

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Questioner	Responder
Speaker O'Brien, Ted, MP	Question No.

Mr TED O'BRIEN (Fairfax) (15:57): There are some differences between the Liberal-National coalition and the Labor Party. We believe in small government, they believe in big government. We believe in low taxes, they believe in high taxes. We back people, they back unions. We believe in substance and in getting things done, they believe in politics and motherhood statements.

These distinguishing differences—these differentiators—are seen very much in energy policy. The coalition has a very clear policy for energy, the objective of which is affordable and reliable energy relying on a balanced mix of energy. To date, because we are a party that gets things done we have already cut the carbon tax, we have already reined in the networks, we have already lowered the RET and we have already put more gas into the market. We have already announced the Snowy and we've already brought pressure to ensure that wholesale prices come down. We've already made transparency key with retailers. We've already exceeded Kyoto 1, we are on track for Kyoto 2 and we're going to meet Paris at a canter. This is what you have when you actually have a government that understands substance—a government with a very clear policy objective of reliability and affordability, relying on a balanced mix. We already have runs on the board.

And yet what do we have over there in the Labor Party? Their energy policy relies on a carbon tax that the Australia people have already said no to. Or does it rely on a carbon tax? Anybody over there want to put their hand up? Hands up, Labor Party, if you are going to introduce a carbon tax. Okay, hands up if you're not going to introduce a carbon tax! We have substance; the Labor Party wouldn't have a clue about what they're going to do.

All they know is that they have a policy that their leader has defined as Frankenstein. Hello, Labor Party! Are you serious? The best you have for an energy policy is something your own leader defines as Frankenstein? And they want a carbon tax. But, hang on, there's something else. They want a 45 per cent reduction in emissions, a policy that promises to smash the Australian economy, promises to ensure that heavy industry closes down and promises to ensure that prices go up. Again, it comes back to the difference between Labor and the coalition. They haven't got a clue about the economy. They are very prepared to introduce an energy policy that will cripple the Australian economy. They don't understand that the economy is not the endgame. The economy is the means by which we can deliver vital public services. It's due to a strong economy that we can build hospitals. It's due to a strong economy that we can build schools. We can ensure that teachers, nurses, doctors and the fire brigade can all be employed. It's due to a strong economy that people can have jobs and put food on the table. And yet they are more than happy to introduce tax after tax. And now they want an energy policy which they describe as Frankenstein. It includes a carbon tax and they're going to smash the economy with a 45 per cent emissions reduction target.

Those opposite love the words. They love the motherhood statements. But, if you want a sneak preview into what a Labor government would do to national energy policy, look at Queensland, where Labor runs the state. In Queensland a quarterly bill is how much the average Queenslanders is being ripped off on an annual basis. So Queenslanders, if you want to know how much the Queensland Labor Party are ripping you off through energy, look at your bill. Whatever your last quarterly bill was, that's how much you're getting ripped off every single year. There is a \$7.3 billion overinvestment in poles and wires. There is this crazy debt-to-dividend rip-off where—listen to this—the Labor state government says to the utilities they own, 'You must take on debt.' They take on debt. Then they turn around and say, 'Now give me that debt back and call it a special dividend.' So it goes into their consolidated revenue. Then, to top it off, they charge those utilities a 4.8 per cent interest charge. They recover it through taxing Queenslanders. That's what the Labor Party offers in energy: more tax, nothing more.