

Barton Deakin Brief: Queensland Opposition's Economic Plan

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Queensland's Leader of the Opposition, Lawrence Springborg MP and Deputy Leader, John-Paul Langbroek MP have released an economic plan prior to next week's State Budget.

The document, [*A Real Economic Plan: Jobs, Economic Diversity & Growth*](#), outlines the Opposition's budgetary plan and commitments, which would be implemented if the LNP were to gain the confidence of the Parliament and form government during this parliamentary term.

This brief provides a summary of the 14 key commitments contained in the economic plan.

The 14 Commitments

1. An LNP Government would focus on five priority areas to diversify the Queensland economy, being: agriculture; tourism; resources; construction and manufacturing; and services and knowledge based industries.
2. An LNP Government would maintain and enhance the fiscal principles committed to previously in Government, being to:
 - a. Stabilise then significantly reduce State debt;
 - b. Achieve and maintain a General Government sector fiscal balance and, where prudent, a surplus;
 - c. Maintain a competitive tax environment for business; and
 - d. Target full funding of long term liabilities such as superannuation in accordance with actuarial advice.
3. An LNP Government would use surpluses, where appropriate, to pay down debt and build infrastructure.
4. An LNP Government would be committed to the principle of no forced redundancies in the public service and support natural attrition and the offering of Voluntary Early Retirements.
5. An LNP Government would continue to work with the private sector to deliver outcomes for Queenslanders, achieve value for money and increase access to frontline services.
6. An LNP Government would reduce payroll tax for businesses by increasing the threshold where payroll tax commences by \$100,000 each year for the term of the Parliament.
7. An LNP Government would develop the Galilee Basin and establish the 'Galilee Basin Development Commission' to oversee the development of common user state-owned infrastructure, with access provided to project proponents on commercial terms.



8. An LNP Government would assist the Commonwealth to develop a time-specific implementation plan for the development of Northern Australia. It would look at ways to access the Federal Government's announced \$5 billion Northern Australia Infrastructure Facility, as well as the co-ordination and the pooling of State and Federal resources.
9. An LNP Government would reinstate the 'Royalties for the Regions' program. A guaranteed percentage of funds would be quarantined and invested back into each resource area.
10. An LNP Government would commit to protecting the private details of public servants and private employees.
11. An LNP Government would subject all major capital projects to a needs analysis and cost benefit analysis, accepting that on some occasions policy decisions will need to be made to boost economic diversity or provide catalytic infrastructure.
12. An LNP Government would retain Projects Queensland as a stand-alone business unit of Queensland Treasury, to link infrastructure projects to private sector funds and enter into public private partnerships to address infrastructure needs and provide return on investment.
13. An LNP Government would ensure a Cost of Living impact statement would be included in all Cabinet decisions. These impact statements would be released through the normal proactive release process.
14. An LNP Government would commit to tabling a supplementary Appropriation Bill by October every year.

Further information

The full text of the Queensland Opposition's economic plan can be accessed [here](#).

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