

Date: 2024-11-26

Economy: 26 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 26 November 2024 What are House debates? Questions without Notice Economy All House debates on 26 Nov 2024 Previous debate Next debate 3:01 pm Zaneta Mascarenhas (Swan, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government's responsible budget management helping in the fight against inflation and easing the cost of living? How does this compare to other approaches? 3:02 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Swan for her question but also for the really quite remarkable representation she provides to her community here in this place. As the Prime Minister has pointed out a couple of times today, when we came to office, Australians were going backwards due to a combination of higher and rising inflation and falling real wages. We inherited huge deficits and a trillion dollars of Liberal debt, and we've been working hard to clean up the mess. Inflation has more than halved, and real wages are growing again. We've recorded two consecutive surpluses for the first time in almost two decades. The Governor of the Reserve Bank said that that's helping in the fight against inflation, and we've also shaved off \$150 billion in Liberal debt. But we know that people are still under pressure, and we know that the pressure on the national budget is intensifying rather than easing, and these are the points made by the Deloitte report which was released overnight and which talked about the impact of a slowing Chinese economy, for example, or a weakening in our labour market and what that means for the budget. Hon. Members: Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Casey is warned. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source It remains the case that this government has overseen the biggest positive turnaround in the budget in a parliamentary term in Australian history. We have turned two big Liberal deficits into two big Labor surpluses, and that is a powerful demonstration of our responsible economic management. That's why Deloitte made two points. First, Deloitte acknowledged our fiscal discipline and said we deserved credit for banking upward revisions to revenue. They also said in their report that the soft landing that we are seeking is

looking likely in our economy. Those are two points that Deloitte made in their report. We have made it really clear that there are pressures on the budget that we are working in a responsible and methodical way to deal with. Opposition members interjecting I wanted to give those opposite, who are chirping away, an example of these pressures on the budget. When the mid-year budget update is released in December, one of the biggest increases in spending will be for veterans. That's because of the work that we have done to make sure that veterans are getting their claims processed and getting the support that they need and deserve after a lifetime of service. So what you'll see in the MYEFO is a big increase in funding for veteran support. Those opposite describe looking after veterans as 'wasteful spending'. They think it's wasteful spending. This shows us, once again, what a risk they are to the household budgets of people right around this country. We are increasing support for veterans. That will be one of the reasons why there's a deterioration in the budget. Those opposite don't support it, and that shows again what a risk they are to the budget and to household budgets right around Australia. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Herbert was continually interjecting during that answer. He will leave the chamber under 94(a). I simply can't have non-stop interjections in an answer. It's ridiculous. The member for Herbert then left the chamber.

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Housing: 26 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 26 November 2024 What are House debates? Questions without Notice Housing All House debates on 26 Nov 2024 Previous debate Next debate 2:34 pm

Josh Burns (Macnamara, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government investing in building more homes and making housing more affordable for Australians, and what obstacles are standing in the way? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source The member for Macnamara is a real champion for renters and first home buyers in his beautiful, vibrant part of Melbourne. I thank him for the question. Housing is one of the defining challenges in our economy. It's one of the substantial pressures on people right now, and that's why it is a big priority of the government to address this challenge. When we came to office, as the COVID report laid bare, the housing construction pipeline was a mess. The report that the health minister and I released made really clear that HomeBuilder was pulling demand forward and adding to inflation while supply chains weren't up to scratch. Partly because of that and partly because of other pressures, we just don't have enough homes in our communities, and that is putting pressure on costs and it is putting pressure on those communities. Rents have been one of the biggest drivers of inflation but they would be higher still were it not for the two substantial increases in rent assistance that we have delivered as a government. These challenges in the housing market didn't just pop up in May 2022 and they will take time to sort out, but we are doing our bit as a government. We are investing more in housing than any government ever has, more than 10 times what those opposite invested in almost 10 years. This commitment to investment in housing is a tribute to ministers O'Neil and Collins, the Prime Minister and others. In our first budget we had the Housing Australia Future Fund, Help to Buy and the housing accord; in our second budget, tax breaks for Build to Rent; in our third budget, tackling infrastructure bottlenecks; in the last two budgets, increases to rent assistance, and big investments in skills at every opportunity. That is because we have an ambitious target to build 1.2 million homes in five years. It will be hard but we can get there if everyone does their bit, and we are doing our bit. The states need to do their bit, as do the local

governments, the peak groups, the builders, the investors, and there is a role for the Senate as well, as we know, this week. We call on the senators to pass our Build to Rent changes this week. If those opposite really cared about housing and the cost of living they would support this investment. But we know they are a risk to housing because we know their record. They made a mess of the pipeline, they voted against more homes and they cut investment in housing at the worst possible time. We know from their behaviour today and in the Senate this week that the biggest risk to housing and the biggest risk to household budgets is a coalition government. This side of the House is getting inflation down and wages up, we are strengthening Medicare and building more homes, and we welcome the progress made in the Senate this week in that light. All House debates on 26 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation: \[They Vote For You\]\(#\) | \[Right To Know\]\(#\) | \[PlanningAlerts\]\(#\) | \[Election Leaflets\]\(#\)](#)

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Economy: 26 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 26 November 2024 What are House debates? Questions without Notice Economy All House debates on 26 Nov 2024 Previous debate Next debate 2:20 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source Prime Minister, Deloitte Access Economics is forecasting the worst budget collapse in 50 years outside the pandemic. Last week, the Treasurer announced that Labor would raid the Future Fund to top up Labor's reckless spending. This week the Albanese Labor government is taking our country in the wrong direction. How can Australians possibly afford another three years of Labor? Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source I thank the shadow Treasurer for his rhetoric Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source And for just being you! Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will cease interjecting . Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source and, as the Treasurer has indicated, for just being a delight for the Treasurer to have as shadow! We do have a plan. Those opposite had a plan to take wages backwards. That was a key feature of their economic architecture. We have a plan for getting wages up, with increases, three of them, for people on the minimum wage. Remember back to the election campaign when I took out that \$1 coin and argued that a \$1 increase per hour was something that we would support if the Fair Work Commission chose to do so, and those opposite said it would wreck the economy and the sky would fall in if that occurred. That's the reckless arrogance from those opposite. What happens with workers isn't just their wages, but there's a range of ways in which we have put them up, whether it be the 10 per cent increase that early educators will get on 1 December, not long away now from next week the increase in aged-care workers to make sure that the system can continue to function or the lowest gender pay gap on record as a direct result of the fact that we have targeted feminised industries to give not just our thanks to those people who got us through the pandemic but a proper, decent wage and decent conditions. Then there are people I have met who have benefited directly from 'same job, same pay', including a miner who benefited by \$34,000 and another by

\$27,000, meaning they are earning exactly the same as the people they are working side by side with. But it's not just that. As well as that, they are getting to keep more of what they earn, because we changed the tax cuts to make sure that every taxpayer, all 13.6 million of them, not just some, got a tax cut. In addition to that, we are bringing costs down through cheaper medicines but more bulk-billing, energy rebates and cheaper child care. All of that was opposed by those opposite. Inflation had a 'six' in front of it; now it has a 'two' in front of it and is going down. And, on top of that, we have delivered back-to-back budget surpluses, something those opposite couldn't possibly recognise. (Time expired) All House debates on 26 Nov 2024

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Cost of Living: 25 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 25 November 2024 What are House debates? Questions without Notice Cost of Living All House debates on 25 Nov 2024 Previous debate Next debate 2:31 pm Meryl Swanson (Paterson, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What is the Albanese Labor government doing to help Australians with the cost of living, and what obstacles stand in the way? 2:32 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Paterson for always maintaining a focus on the main game, which is the cost of living. The member for Paterson knows that, when we came to office, Australians were going backwards, and that's because inflation was higher and rising; wages were lower and real wages were falling, quarter after quarter; and there were huge deficits and enormous debt. All of that together meant that Australian living standards were falling. We know that people are under pressure. We know that people have got a lot of ground to make up in their household budgets. That's why it's our primary focus on this side of the House, and we have made some good, substantial progress. Inflation is now less than half what we inherited it's back in the Reserve Bank's target band and real wages have grown now for four quarters in a row. We'll get some monthly inflation data on Wednesday. That monthly number bounces around a bit, but really anything with a 2 in front of it will show the kind of progress we've made, since it was north of six per cent under those opposite. Despite the good progress we're making in the national numbers, we know that that doesn't always automatically translate to how people are faring or feeling in the economy. We know that it's not mission accomplished, because people are still under pressure. That's why our cost-of-living help is so important getting inflation down, getting wages up, tax cuts, energy bill relief, rent assistance, cheaper medicines and cheaper early childhood education. We've done that at the same time as we've delivered a million jobs and delivered two surpluses in two years, when those opposite couldn't deliver a single surplus in nine years. Worse than that, those opposite, when they had the opportunity to support cost-of-living help, couldn't bring themselves to do it. Because they opposed cost-of-living help, it means that people would be much worse off today if those opposite had their way. On this side of the House,

we've come at the cost-of-living challenge from every responsible angle, and at every single turn those opposite have argued for and voted for lower wages and less cost-of-living help. That means that people would be worse off today if they had had their way. This is the risk they pose, because this is their record. They left behind higher inflation, falling real wages, and more deficits and debt, and we have been working around the clock to turn that around. Those opposite are a risk to the progress that we have made, because of that record of coming after wages, cutting Medicare and rorting the budget. On this side of the House we know Australians are under pressure but, more than acknowledging that, we are actually doing something about it. What that means is Australians would be worse off without our cost-of-living help and they would be much worse off under those opposite. The biggest risk to household budgets is a coalition government. This is why they haven't come clean on any alternatives, because the alternative over there is more inflation, lower wages and less help.

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Date: 2024-11-25

Future Made in Australia...: 25 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 25 November 2024 What are House debates? Bills Future Made in Australia (Production Tax Credits and Other Measures) Bill 2024; Second Reading All House debates on 25 Nov 2024 Previous debate Next debate 12:17 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I move: That this bill be now read a second time. Today I'm really proud to introduce the Future Made in Australia (Production Tax Credits and Other Measures) Bill 2024. This bill is another major step in implementing the Albanese Labor government's Future Made in Australia agenda, to help deliver our country's next generation of prosperity. The net zero transformation is a golden opportunity for Australia. We have been dealt the most incredible set of cards as a country to make ourselves the primary beneficiaries of the global net zero economy. We have a unique combination of geological, meteorological, geographical and geopolitical advantages. And we know that it would be an egregious breach of our generational responsibilities as a government if we didn't play this winning hand. This legislation is part of how we make the most of that opportunity but it's not the only part. It builds on the other two pieces of Future Made in Australia legislation that have already passed this House and which will embed into law the disciplined and rigorous approach that will govern this agenda. It also builds on the significant and substantial progress we've made in delivering cleaner and cheaper energy since coming to office: unlocking \$67 billion in private investment through the Capacity Investment Scheme, introducing a new vehicle fuel efficiency standard, providing low-cost finance for household energy upgrades and reforming the safeguard mechanism. Our Future Made in Australia agenda is all about making Australia indispensable to the global net zero transformation. It recognises that we'll do that by attracting and enabling private investment not replacing it. Well-targeted public investment is an important and substantial part of our plan. But it is only a sliver of the private investment that we will need to properly transform our economy. The most important role for public investment will be to help unlock the vast amounts of private sector capital that we will need to deploy an additional \$225 billion by 2050 to transition the energy system and realise net zero opportunities in heavy industries, by one estimate. That's what this legislation and our production tax credits

are all about. This bill does three main things. Firstly, it will establish a hydrogen tax incentive worth \$2 for every kilogram of renewable hydrogen produced by eligible projects that have reached a final investment decision before July 2030. Secondly, it will establish a critical minerals tax incentive worth 10 per cent of the value of relevant mineral processing and refining costs for the production of any of Australia's 31 critical minerals. Both incentives apply for hydrogen or minerals produced between 2027-28 and 2039-40 and for up to 10 years per project. Thirdly, it will expand the role and remit of Indigenous Business Australia to help support more investment into Indigenous communities. These communities have some of the most to gain from the transition to net zero and this legislation will help unlock these benefits. Renewable hydrogen and critical minerals are both essential to the world's path to decarbonisation. The government sees them playing a central role in Australia's net zero future, and these tax incentives make that clear. This legislation provides industry the clarity and certainty that it needs to invest in Australian renewable hydrogen and critical minerals projects with confidence. But it is not a free-for-all. The incentive is only provided once projects are up and running, producing hydrogen or processed critical minerals for things like wind turbines, solar panels and electric vehicles. Renewable hydrogen will open the door to create green metals, like iron, steel, alumina and aluminium, and decarbonise other parts of industrial supply chains. Our world-class renewable energy resources make us one of the best-placed countries globally to produce green hydrogen at internationally competitive prices. Some of our biggest trading partners have already expressed a significant appetite for importing renewable hydrogen from us, including through trade in products that are produced from green hydrogen, like green ammonia or green metals. Our unique combination of geology, meteorology and geography all play an important role here. The tax incentive enabled by this legislation will complement our Hydrogen Headstart program. Hydrogen Headstart is helping early movers invest in the industry's development, and these tax changes provide broader support to projects that reach the production stage. Critical minerals are the building blocks for our clean energy future. From manufacturing to transport, from medicine to telecommunications, so many industries rely on critical minerals to function. Some scenarios estimate global demand for critical minerals will increase by around 350 per cent by 2040 to reach net zero emissions by 2050. Australia is in such a strong position to supply these minerals, with some of the world's largest reserves of lithium, cobalt and rare earths. But we don't intend on just digging them up and shipping

them overseas. We want to capture more value onshore by refining and processing the minerals here, and that's what this tax change will incentivise. It will encourage more Australian critical mineral companies to create more value on our shores and create more diverse, resilient and sustainable global supply chains as a consequence. It will help critical minerals miners become critical minerals refiners and processors as well. The final part of the bill expands the role and remit of Indigenous Business Australia by amending the Aboriginal and Torres Strait Islander Act 2005 . We know that Indigenous communities have some of the most to gain from the transition to net zero and the growth in our renewable hydrogen and critical minerals industries. The community benefit principles in our other Future Made in Australia legislation are about ensuring those benefits flow to those communities. And we want to make sure they're well placed and well prepared to embrace the benefits and that's what these changes are about. Indigenous Business Australia promotes First Nations economic self-determination through lending and investment in areas like homeownership and business support. This change will allow IBA to raise capital to support investment in more First Nations peoples, communities and businesses around the country. In the process, it will support more people to start, grow and sustain businesses, purchase homes and invest in commercial ventures. This change will give IBA the flexibility to pursue a range of opportunities with government and private partners to support First Nations economic empowerment. This bill has been developed through a really detailed and comprehensive consultation process. We released a public consultation paper on the design of the production tax incentives in June. It attracted more than 130 submissions from industry groups, companies and community organisations. We took their feedback seriously and worked through it methodically and diligently taking those views into account in the final design of the legislation. Here I want to take a moment in the House to thank everybody for their time and their contributions to this bill. I also want to particularly acknowledge the Minister for Resources, who is here, and the Minister for Climate Change and Energy for being two of the driving forces behind the production tax incentives. I want to acknowledge as well the Minister for Industry and Science and Assistant Minister Ayres for the ongoing and substantial role that they play across our Future Made in Australia agenda. While I'm acknowledging people, I want to acknowledge the member for Barton for her work on the Indigenous Business Australia changes now being taken forward so ably by the new minister, Senator McCarthy . Our production tax incentives are the biggest part of our

\$22.7 billion budget investment in the Future Made in Australia agenda. But, as I said before, this is only part of what we will need. Public investment will help show us the path to a future made in Australia, but private capital will really pave the way. That's why the agenda in these bills is an investment strategy and a growth strategy to provide investors with the clarity, certainty and the cooperation they need and to build and grow new industries in Australia and make sure those benefits flow to communities all over the country. The time to act on these important issues is now. The world is changing with or without Australia. The golden opportunity in front of us will shrink if we take any longer. To seize the vast economic and industrial opportunities which come from the global energy transformation to net zero we need to engage and invest, not protect and retreat. And that's exactly what this legislation is all about. I'm proud to present it to the House on behalf of my colleagues. Full details of the measure are contained in the explanatory memorandum. Debate adjourned.

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Date: 2024-11-21

War Graves: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice War Graves All House debates on 21 Nov 2024 Previous debate Next debate 2:57 pm Andrew Wilkie (Clark, Independent) Share this | Link to this | Hansard source My question is to the Treasurer. Treasurer, the refusal to grant deductible gift recipient status to the Headstone Project in South Australia recognising unmarked graves of World War I soldiers casts doubt over the existing DGR status in other states. This would be a betrayal of the soldiers and a blow to those who have worked so hard to grow the project. Is it your intention to withdraw DGR status for the project or will you commit to granting it nationwide? 2:58 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the honourable member for his question. We've found a better way to support the really important work of this valued organisation. In response to the member for Mayo not that long ago, who asked a similar question, the assistant minister to the Treasury and I looked into the matters raised by you and by your colleague next to you. We say the same thing now that we said then. We do our best to make decisions about DGR status, conscious of the budget pressures and all of the other priorities. But, in looking into this for the member for Mayo, as we said that we would, we've discovered that there is another important way that we're helping the organisation do its work. I want to say that the government is really grateful for the service of our veterans, and we know the important role that government funding plays in creating, preserving and maintaining memorials to their sacrifice. When Assistant Minister Leigh and I looked into this, we discovered that there are multiple ways that we help our veterans honour the graves of our fallen. I acknowledge the veterans affairs minister as well, because the Office of Australian War Graves takes care of war cemeteries and war graves. They work in Australia, as you know, and Papua New Guinea and the Solomon Islands , and they also build and look after official Australian memorials overseas. In Minister Keogh's portfolio he's got a program called the Marking Private Graves Grants Program. It's a really important program. I acknowledge his work and his commitment to that program. This grants program means that throughout Australia they can commit to individuals and groups working to identify the unmarked graves of

First World War Barnaby Joyce (New England, National Party, Shadow Minister for Veterans' Affairs) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer is answering a question directly, and I'll just ask him to pause. When he's giving this sort of detail, I don't know how you can take a point of order, but Barnaby Joyce (New England, National Party, Shadow Minister for Veterans' Affairs) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker, it's on relevance. We have a minute to go. The question was: is there going to be DGR Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. The member has been here long enough to know that that is not how points of order work. And the member for Clark was entitled to ask his question. If he was so aggrieved, I'm sure he would have taken a point of order. But I can't make any minister as the member knows, from being here so long give a yes-or-no answer. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thank you, Mr Speaker. I don't think the member for New England should try to piggyback on the dedicated work of the member for Clark and the member for Mayo next to him, asking an important question, which I'm answering in a respectful way. And I'd point out that in addition to the consideration we give to the DGR status, Minister Keogh in his portfolio, working closely with all of us, has other ways that we support this really important work. And I wanted to confirm for the House, having looked into it, that one of the community groups, ex-service organisations and people who can apply for this funding assistance to mark unmarked private graves of First World War veterans is the Headstone Project. I can confirm for the member for Clark, for the member for Mayo next to him and for the parliament that the Headstone Project has been a successful recipient of grants under this program. And I raise it in that fashion because I understand that there is concern around the DGR status and the different state branches of this important organisation, and I think it's really important that we support their work, and I think this is the most appropriate way for us to do it. All House debates on 21 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog](#) / [Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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War Graves: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice War Graves All House debates on 21 Nov 2024 Previous debate Next debate 2:57 pm Andrew Wilkie (Clark, Independent) Share this | Link to this | Hansard source My question is to the Treasurer. Treasurer, the refusal to grant deductible gift recipient status to the Headstone Project in South Australia recognising unmarked graves of World War I soldiers casts doubt over the existing DGR status in other states. This would be a betrayal of the soldiers and a blow to those who have worked so hard to grow the project. Is it your intention to withdraw DGR status for the project or will you commit to granting it nationwide? 2:58 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the honourable member for his question. We've found a better way to support the really important work of this valued organisation. In response to the member for Mayo not that long ago, who asked a similar question, the assistant minister to the Treasury and I looked into the matters raised by you and by your colleague next to you. We say the same thing now that we said then. We do our best to make decisions about DGR status, conscious of the budget pressures and all of the other priorities. But, in looking into this for the member for Mayo, as we said that we would, we've discovered that there is another important way that we're helping the organisation do its work. I want to say that the government is really grateful for the service of our veterans, and we know the important role that government funding plays in creating, preserving and maintaining memorials to their sacrifice. When Assistant Minister Leigh and I looked into this, we discovered that there are multiple ways that we help our veterans honour the graves of our fallen. I acknowledge the veterans affairs minister as well, because the Office of Australian War Graves takes care of war cemeteries and war graves. They work in Australia, as you know, and Papua New Guinea and the Solomon Islands , and they also build and look after official Australian memorials overseas. In Minister Keogh's portfolio he's got a program called the Marking Private Graves Grants Program. It's a really important program. I acknowledge his work and his commitment to that program. This grants program means that throughout Australia they can commit to individuals and groups working to identify the unmarked graves of

First World War Barnaby Joyce (New England, National Party, Shadow Minister for Veterans' Affairs) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer is answering a question directly, and I'll just ask him to pause. When he's giving this sort of detail, I don't know how you can take a point of order, but Barnaby Joyce (New England, National Party, Shadow Minister for Veterans' Affairs) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker, it's on relevance. We have a minute to go. The question was: is there going to be DGR Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. The member has been here long enough to know that that is not how points of order work. And the member for Clark was entitled to ask his question. If he was so aggrieved, I'm sure he would have taken a point of order. But I can't make any minister as the member knows, from being here so long give a yes-or-no answer. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thank you, Mr Speaker. I don't think the member for New England should try to piggyback on the dedicated work of the member for Clark and the member for Mayo next to him, asking an important question, which I'm answering in a respectful way. And I'd point out that in addition to the consideration we give to the DGR status, Minister Keogh in his portfolio, working closely with all of us, has other ways that we support this really important work. And I wanted to confirm for the House, having looked into it, that one of the community groups, ex-service organisations and people who can apply for this funding assistance to mark unmarked private graves of First World War veterans is the Headstone Project. I can confirm for the member for Clark, for the member for Mayo next to him and for the parliament that the Headstone Project has been a successful recipient of grants under this program. And I raise it in that fashion because I understand that there is concern around the DGR status and the different state branches of this important organisation, and I think it's really important that we support their work, and I think this is the most appropriate way for us to do it. All House debates on 21 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog](#) / [Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Economy: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Economy All House debates on 21 Nov 2024 Previous debate Next debate 2:50 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Labor has badly damaged the Queensland and Victorian economies. Now the Albanese Labor government is rating Australia sovereign wealth fund. Will the government guarantee that Future Fund investments will not assume spending commitments currently on the federal budget? 2:51 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I've already answered that question, but I'll answer it again, and I'll answer it in a different way, given the shadow Treasurer was unable to understand the first way I explained it to him. What we are proposing with the Future Fund is not to replace, and is not instead of, government investment. The government is budgeting for, and is rolling out, substantial investments in housing and energy and infrastructure, and we are not proposing to change the carve-up between what the government does in our budgets and what the Future Fund do in their decisions. I'll explain once again to the shadow Treasurer I think everybody else understands this by now, but the shadow Treasurer strangely does not that what is being proposed today does not change the fact that the Future Fund takes its investment decisions independently. We're not changing the expectations about the benchmark rate of return. We're not changing the Future Fund's appetite for risk. We're leaving the independence, the benchmark rate of return and the risk as they were. What we're saying to the Future Fund is, 'As you make these investments, as you focus primarily on returns for the Australian taxpayer, we need you to make sure that you are focused as well on the major economic challenges that we confront as a country.' If those opposite don't think we've got a challenge with housing, they should say so. If they want there to be less investment in housing, just fess up and same for clean energy and infrastructure and economic resilience. There is no shortage of economic challenges and pressures coming at us from around the world and from around our country. Our job is to modernise our economy, to manage those pressures and to maximise the economic opportunities of a defining decade and to do that in the interests of our

workers and our businesses, our communities and our investors. That's what these changes are all about. I've got to say I expected the usual, predictable and partisan hyperventilating from the usual, predictable and partisan places, and that's what we've seen today. This is the first time the shadow Treasurer has got more than a question at three o'clock in a long time, but it's all designed to obscure that they don't want to see investment in housing and energy. We want to see investment in housing and energy. The Future Fund will play its role independently. We'll continue to invest proudly. We've got a lot of ground to make up because when those opposite were in office we had a wasted decade of missed opportunities and warped priorities and a budget full of waste and rorts. We've been cleaning up the mess because we don't want to see Australia go backwards. We don't want to see all of this put at risk because of the record of those opposite.

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Budget: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Budget All House debates on 21 Nov 2024 Previous debate Next debate 2:38 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Will the Treasurer guarantee that no spending in the federal budget in housing projects, green projects or infrastructure projects will be assumed by the Future Fund ? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Yes I can, and unfortunately this question is based on a completely unsurprising misunderstanding or misrepresentation from the shadow Treasurer. If the shadow Treasurer knew anything about the Future Fund , if he knew anything about the announcement which has been made today, he would understand a couple of things. First of all, as I reminded him a moment ago, there will be no draw-downs from the Future Fund, at least until 2032. That means that there won't be any taking of money out of the Future Fund and putting it towards the budget. That's the question I'm answering, which he asked a moment ago. That's what I was asked about. The priority areas that we want the Future Fund to invest in are consistent with the government's priorities but in addition to the substantial program of investment that we already have going. We understand what this question is really about. We know what this question is really about. They want less investment in housing. That's why they team up with the Greens in the Senate and voted against investment in housing. They want less investment in cleaner and cheaper energy, and that's why they vote the way they do in the parliament. They don't want to make our economy more resilient. If those opposite knew the first thing about the Future Fund or, indeed, about Australia's major economic pressures and opportunities, they would support, not oppose, our efforts to make sure that capital flows more efficiently in our economy in the service of our national economic objectives to the ultimate benefit of the Australian people, workers, communities, businesses and investors. Every question they ask and every ill-informed, dishonest statement that they make about the changes we are making today reminds people out there in the broader Australian community that they don't want to see investment in housing, cleaner and cheaper energy, or infrastructure, and we do.

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2:31 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Can the Treasurer confirm whether he discussed the decision to raid the Future Fund with former Treasurer Wayne Swan before the decision was announced? Hon. Members: Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! Members on my left and my right. There has to be more silence while questions are being asked and before Deputy Leader of the Opposition! Unbelievable! I'm explaining to the House how I want to see more courtesy shown, and then there are interjections like that. You're warned. It's not appropriate. So, for the remainder of question time, everyone, lift the standards. The Treasurer has the call. 2:32 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I discussed it with the board of the Future Fund and with the chair of the Future Fund. Minister Gallagher and I went to the board of the Future Fund in August of this year. We briefed them on our thinking on the issues we were trying to progress. We had a very productive discussion with them. We followed that up with the chair of the Future Fund subsequently, and we worked together very closely with the Future Fund to make these announcements that we're making today. More broadly, publicly, I've said on a number of occasions, and I've said to the investor round table, which includes the group that I'll be convening here in Canberra tomorrow, that we would be mad not to find ways to make our big national advantages, including our pools of capital in superannuation and the Future Fund, work in our national economic interest. I've made my priorities very clear publicly on a number of occasions. That's what today is partly about, that's what the investor round tables are about, and it's what the work that I've been doing with the Future Fund has been all about. So I want to thank the board members of the Future Fund. I want to thank the chair of the Future Fund for the way that we've been able to work together. I understand the interest in one element of what has been announced today, I genuinely do. But one of the reasons why there are three elements, and not just one, to the changes we're making today is that we worked

so closely with the Future Fund. Not drawing down before 2032 is an important part of what's being announced today, as well as all of the governance improvements associated with the statement of expectations. Those are the fruits of working in a consultative, collaborative way with the Future Fund, with the investor round table and with the community more broadly. In the past I've flagged the changes that we made today, and I announced them earlier. All House debates on 21 Nov 2024 Previous debate Next debate

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Cost of Living: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Cost of Living All House debates on 21 Nov 2024 Previous debate Next debate 2:28 pm Peter Khalil (Wills, Australian Labor Party) Share this | Link to this | Hansard source My question is also to the Treasurer. What is the Albanese government doing to help Australians with the cost of living, and what obstacles are standing in their way? 2:29 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks very much to the member for Wills for his very important question. I think it's worth reminding people that, even with all of the progress that this government, under this Prime Minister, is making in the course of this final parliamentary fortnight across a range of really important legislative areas, what we've been able to do is maintain a primary, overwhelming focus on the cost of living and the fight against inflation. We saw out of the United Kingdom overnight just how important it is that we maintain this focus. What we saw from the United Kingdom last night is that inflation both core and headline inflation is going up in the United Kingdom. What that means is that inflation is rising in the UK, the US, Canada and Europe at the same time as inflation is coming down here in Australia in welcome and encouraging ways. Inflation has more than halved since we came to office. It's in the Reserve Bank's target range for the first time since 2021. But we know that there is more progress to be made. We know it's not mission accomplished on inflation. We know there's not always a direct correlation between the national economic data, which is going our way, and how people are feeling and faring in communities right around Australia. We acknowledge that and we recognise that. We also know that people have got to make up a lot of lost ground. As I said before, real wages were falling substantially when we came to office. Inflation was much higher. Those opposite were going after Medicare and wages and all of the rest of it, so we've got to help people make up lost ground, and that's what we're doing. That's why the cost of living is our highest priority, and it's why it's so important that in the last four consecutive quarters we've had real wages growth in our economy. It's why it's so important we're rolling out the tax cuts and all of the other responsible cost of living relief that we're providing. We know that those opposite are a risk to all of that, because we know their

record. We know that when they were in office they came after people's wages and that we had low wages growth. We had falling real wages. We know they're a risk when it comes to price pressures, because inflation was more than twice what it is now on their watch. We know they're a risk, because they were running huge deficits and they had almost nothing to show for a trillion dollars in Liberal debt. And we know they're a risk because every time we've tried to help someone with the cost of living those opposite have tried to oppose it. They wanted an election over tax cuts for every taxpayer. They didn't want energy bill relief and all the rest of it. That's why Australians would pay a very hefty price for the comical incompetence of the shadow Treasurer and the reckless arrogance of this opposition leader. If those opposite ever got their hands on government again, people would see the same attacks on Medicare, on wages and on cost-of-living help. They'd see the same deficits and the same higher inflation. We know that, because we saw that last time they were in office.

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Economy: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Economy All House debates on 21 Nov 2024 Previous debate Next debate 2:25 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. The first chairman of the Future Fund , David Murray , says the Treasurer's raid on the fund 'means it can be used for boondoggle budgeting'. Having already made Australians poorer, why is this Labor government making future generations pay for its economic incompetence by raiding the Future Fund? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Once again there are a couple of elements to that question on the matter of Australian living standards. I remind the House and the people watching at home that when we came to office real wages were falling in five consecutive quarters, and we've got real wages growing again. That's one of the important ways that we're trying to help people make up the ground that they lost during the cost-of-living pressures which began under those opposite. I'm asked about the Future Fund as well and I welcome once again the opportunity to talk about the very important changes that we're announcing today when it comes to the Future Fund. This side of the House wants to see more investment in housing; that side wants to see less investment in housing. This side wants to see more investment in cleaner and cheaper energy; that side wants to see less investment in cleaner and cheaper energy. This side of the House wants to make our infrastructure and our economy more resilient so that our people are more secure; those opposite want to get in the way of that. Now, I'm asked about the comments from David Murray . David Murray, I acknowledged in the press conference I gave earlier, has a right to express a view about these kinds of things, but David Murray is not on this occasion correct. He is factually wrong to make the comments that he is making. I refer him and the shadow Treasurer to the investment mandate, which makes it very clear that the fund will be required to consider the 'national priorities in its investment decisions, where possible, appropriate and consistent with strong returns', and that's the main point that we're making today. Nothing that is being announced today is about getting in the way of the Future Fund continuing to realise these strong returns or the same

expectations on rate of return the same treatment of risk. What we are asking the Future Fund to do and proudly is, where it makes sense and where it can make the fund money, to consider these big national challenges, which were neglected for too long in the wasted decade of missed opportunities from those opposite. That should not be an especially controversial suggestion for us to make. We are proud of the changes that we're announcing today when it comes to the future of the Future Fund. Every time the shadow Treasurer asks me about this, what he's really telling everybody is that he wants less investment in housing and energy and infrastructure. This is one of the many ways that those opposite pose an unacceptable risk to household budgets and to the economy more broadly. We know that they are a risk because we know their record. We know their record of falling real wages, higher inflation, huge deficits and a trillion dollars in Liberal debt in a budget weighed down with waste and rorts with which the shadow Treasurer has been associated. We make no apologies for the changes we're making. We're proud of them. They're about ensuring that investment flows in ways that benefit the Australian people and strengthen their economy. All House debates on 21 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Of course I don't agree with those characterisations. Public funding of elections and of our democracy has been an ongoing feature of our system for some time. What we're trying to do, via the great work of Minister Farrell and others, is to minimise the impact of big money on our politics. That's our motivation here, and that's what the legislation is all about.

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know why this is so hard for everyone to understand today, but that's the rules, and that's what we're following. So, the member for Hume on a point of order? Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) On relevance: the Prime Minister refused to defend the Treasurer's decision. Perhaps the Treasurer Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. The member for Macarthur will leave the chamber under 94(a). We just had an explanation about why people are entitled to raise points of order, and the member for Hume is entitled to do that. But you can't add extra things in. You can't jump up and just have a free-for-all. It's not within the standing orders. And if that starts, you can imagine where that could end. So how about we just agree today that you take the point of order, you say 'relevance' and you don't add extra things. That's going to help question time; it's going to help everyone do their job, including mine. The Treasurer was asked a broad question, like the similar one before. And if you have a question in there about why the government is making future generations pay for government's decisions, well, he's going to have to answer that, and he's answering that. That's the crux of the question. So, he's going to be broad with his answer because the question was broad. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The shadow Treasurer would not know the first thing about relevance or about inflation or about government spending. The record that we have had in office has been to turn around two very substantial deficits and to turn them into two very substantial surpluses. Those are facts. Those are in the final budget outcomes for our two full years in office. Those are facts. That's because we're banking upward revisions to revenue, we're finding savings, we're doing all the things that those opposite said they would do but were completely incapable of doing in their nine, almost 10, years in office. So, he's welcome to continue to ask me about inflation or spending. We're making progress on both of those fronts. I'm also very pleased that he's asked me about the Future Fund reforms, because we have made some important announcements today about the future of the Future Fund. What his question goes to is that every time they arc up and play up about our changes to the Future Fund reminds every Australian that they don't want to see more investment in housing, that they don't want to see more investment in cleaner and cheaper energy, that they don't want to see more investment in the kind of infrastructure that makes our economy more resilient and our people more secure. The changes that we are announcing today are not about messing with the

independence of the Future Fund. They're not about changing the expected rate of return or the Future Fund board's approach to risk. What they are about is making sure that this tremendous national asset that we have as Australians is working in the service of our national economic interests. That means working in the service of our workers, our communities, our businesses and our investors. That's what these changes are all about. If they don't support more investment in housing, or in cleaner and cheaper energy or infrastructure, that just goes once again to the risk that they pose to our economy and to household budgets.

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independence of the Future Fund. They're not about changing the expected rate of return or the Future Fund board's approach to risk. What they are about is making sure that this tremendous national asset that we have as Australians is working in the service of our national economic interests. That means working in the service of our workers, our communities, our businesses and our investors. That's what these changes are all about. If they don't support more investment in housing, or in cleaner and cheaper energy or infrastructure, that just goes once again to the risk that they pose to our economy and to household budgets.

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Economy: 21 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 November 2024 What are House debates? Questions without Notice Economy All House debates on 21 Nov 2024 Previous debate Next debate 2:09 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Since this Treasurer has come to office, living standards have collapsed, prices are still rising fast and Labor's reckless spending has kept inflation higher for longer. Having already made Australians poorer, why is this Labor government making future generations pay for its economic incompetence by raiding the Future Fund ? Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Moreton is warned. 2:10 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source A bit like with the question that the Prime Minister comprehensively answered a moment ago, it's a bit rich for those opposite to be asking us about inflation when we've more than halved inflation. When we came to office inflation was higher than six per cent; now it's got a two in front of it. So, why they would ask us about inflation, after the shocking record they had on inflation, which they left for us to clean up, is completely beyond me. They've got a lot of nerve to ask about inflation. The same goes Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer is going to pause. We're going to get onto this early. The member for Deakin is not going to give a running commentary during this or any other answer. He's going to cease interjecting for the remainder of this question. Otherwise, he'll leave the chamber, to assist the House. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you, Speaker. They've got a lot of nerve asking about spending, as well. As the Prime Minister comprehensively pointed out a moment ago, we've been cleaning up the mess that they left of the budget that they inherited. They said there would be a surplus in every single one of their nine years; they went none for nine. They didn't deliver a single surplus in their time in office, and we're two for two. So, if he wants to ask me An honourable member interjecting Stop pre-scripting his points of order! Government members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The Treasurer is going to cease talking and pause. Any member can raise a point of order under the standing orders. I don't

know why this is so hard for everyone to understand today, but that's the rules, and that's what we're following. So, the member for Hume on a point of order? Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) On relevance: the Prime Minister refused to defend the Treasurer's decision. Perhaps the Treasurer Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. The member for Macarthur will leave the chamber under 94(a). We just had an explanation about why people are entitled to raise points of order, and the member for Hume is entitled to do that. But you can't add extra things in. You can't jump up and just have a free-for-all. It's not within the standing orders. And if that starts, you can imagine where that could end. So how about we just agree today that you take the point of order, you say 'relevance' and you don't add extra things. That's going to help question time; it's going to help everyone do their job, including mine. The Treasurer was asked a broad question, like the similar one before. And if you have a question in there about why the government is making future generations pay for government's decisions, well, he's going to have to answer that, and he's answering that. That's the crux of the question. So, he's going to be broad with his answer because the question was broad. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The shadow Treasurer would not know the first thing about relevance or about inflation or about government spending. The record that we have had in office has been to turn around two very substantial deficits and to turn them into two very substantial surpluses. Those are facts. Those are in the final budget outcomes for our two full years in office. Those are facts. That's because we're banking upward revisions to revenue, we're finding savings, we're doing all the things that those opposite said they would do but were completely incapable of doing in their nine, almost 10, years in office. So, he's welcome to continue to ask me about inflation or spending. We're making progress on both of those fronts. I'm also very pleased that he's asked me about the Future Fund reforms, because we have made some important announcements today about the future of the Future Fund. What his question goes to is that every time they arc up and play up about our changes to the Future Fund reminds every Australian that they don't want to see more investment in housing, that they don't want to see more investment in cleaner and cheaper energy, that they don't want to see more investment in the kind of infrastructure that makes our economy more resilient and our people more secure. The changes that we are announcing today are not about messing with the

independence of the Future Fund. They're not about changing the expected rate of return or the Future Fund board's approach to risk. What they are about is making sure that this tremendous national asset that we have as Australians is working in the service of our national economic interests. That means working in the service of our workers, our communities, our businesses and our investors. That's what these changes are all about. If they don't support more investment in housing, or in cleaner and cheaper energy or infrastructure, that just goes once again to the risk that they pose to our economy and to household budgets.

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2:00 pm Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | Link to this | Hansard source My question is to the Prime Minister. The Future Fund was set up by the Howard government in 2006 to strengthen Australia's long-term financial position. For nearly 20 years, governments of both sides have respected the independence of the fund by not meddling with its investment mandate. Having blown the bank and fuelled inflation with its reckless spending, Labor is now raiding the nation's nest egg to cover its economic failures. Why are Australians paying for the Albanese government's economic incompetence? 2:01 pm Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source I was going to give this question to the Treasurer, but the bit in the question about spending is just too much to resist. When we came to office, there was a \$78 billion deficit projected and we turned that into a \$22 billion surplus, and the following year we turned it into another \$15 billion surplus. Those opposite were elected in 2013 with a commitment to do a surplus in the first year and every year thereafter. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source None for nine, you geniuses! Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will cease interjecting . Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source In spite of the money ripped out of health, education and services in places like Veterans' Affairs, people couldn't get their payments done and in spite of the robo debt debacle and everything that we've seen, they ran deficit after deficit after deficit, time after time after time. Milton Dick (Speaker) Share this | Link to this | Hansard source The Leader of the Opposition is entitled to raise a point of order, and he shall do so now. Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | Link to this | Hansard source Mr Speaker, I'd firstly like you to deal with the comment from the Treasurer, who surely will have the decency to withdraw it. Milton Dick (Speaker) Share this | Link to this | Hansard source Will the Treasurer withdraw, to assist the House? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share

this | [Link to this](#) | [Hansard source](#) I withdraw, Mr Speaker. Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) The Leader of the Opposition. Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | [Link to this](#) | [Hansard source](#) It's pretty beneath the Treasurer, I would have thoughtbut, anyway, I guess we see your true character. It's on relevance. The Prime Minister was asked about the Future Fund . Is the Prime Minister prepared to defend his decision on the Future Fund? Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) The Leader of the House is also entitled to rise on the point of order. I'm not sure why everyone wants to stop everyone raising points of order. We can easily do that by not taking any. I'm sure no-one wants that. The Leader of the House on the point of order. Mr Tony Burke (Watson, Australian Labor Party, Leader of the House) Share this | [Link to this](#) | [Hansard source](#) When a question refers to spending and the answer is referring to spending, it's being directly relevant. Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) It was also talking about the financial position, the fuelling of inflation and about Australians paying for economic decisions, so, in any universe, that's a very broad topic. The Prime Minister will need to remain relevant to the question that he was asked, which is a very broad question containing many moving parts. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | [Link to this](#) | [Hansard source](#) I certainly will, Mr Speaker. The Leader of the Opposition, with the broadness of that question, has given me an opportunity not just to confirm the independence of the Future Fund that's very importantand the fact that their mandate will be about maximising returns, which it will be. I'm also asked about inflation. Inflation was at 6.1 per cent when we came to office, and now it's at 2.8 per cent. We've done that while one million jobs have been created during this term of office. Unemployment is at 4.1 per cent. Real wages are increasing because we want to make sure that people earn more, and there are also tax cuts for all Australians because we want people to keep more of what they earn. Across the board, when you look at all the economic indicatorsthe Leader of the Opposition stands and asks a broad question about the economy and then we see the nuclear overreaction from him when we actually go through what the economic figures are. We know that there are alternatives because he wants Australians to pay more. He has a housing scheme that will drive up house prices. He has a supermarket scheme that will drive up grocery prices. He has an energy scheme that will drive up power prices. And he has a NBN schemeI notice they want to privatise the NBN now. They want to privatise the NBN, and we know what the consequences for

regional Australia will be. All House debates on 21 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#)
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governor has said about some of these matters, and the two most important things that Governor Bullock has said are: first of all, public demand is not the main game when it comes to the outlook for inflation, and, secondly, the government has the right attitude when it comes to inflation. She couldn't be clearer. The Governor of the Reserve Bank couldn't be clearer. The shadow Treasurer could be a little clearer. The reason why his colleagues have been in the Saturday paper saying he has vacated the field and is not providing any direction and is just throwing rocks is that he has provided absolutely no coherent, costed or credible economic policies.

Hon. Members: Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order. The Minister for Social Services is on a warning. Honourable members interjecting Order. The minister for regional development is now warned. It is completely inappropriate to interject while someone is trying to raise a point of order. The member for Hume has asked his question; now he's entitled to raise a point of order.

Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) It is on relevance. The question was very specifically about the big Australia strategy of this government, with population growing by 1.67 million, and how that is driving up inflation.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question was specific, so I'm just going to make sure I didn't hear exactly what the Treasurer was saying, because I was talking to the Leader of the Opposition about an important matter. But I thank the member for helping me. The Treasurer just has to make sure he remains directly relevant.

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As I said at the beginning, if the shadow Treasurer has that view, why is he voting for even higher migration with the position that they've announced on the student caps? They've got to make up their mind. They say they want lower migration, but they're voting for higher migration, and that's because they put their own political interests ahead of the national economic interest. I went through the things Governor Bullock has said about the government's policy and how it relates to inflation: the right attitude, helpful; two surpluses; and the like. The government has been clear. Those opposite haven't been clear. The reason those opposite are saying of the shadow Treasurer that he's vacated the field and is not providing direction and is just throwing rocks is that he has no coherent, credible or costed alternatives. So, to learn what they think about the budget and inflation, we've got to go to the Liberals' deputy leader, who said today, about free TAFE, 'Remember this: it's a key principle and tenet of the Liberal Party that if you don't

pay for something you don't value it.' The reason this is relevant Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Just pause a moment. I don't want the Treasurer straying into alternative policies and approaches unless he is making it directly relevant to his answer. So, I can appreciate where he's going, but I'm going to listen carefully. Otherwise, I'll have to sit him down. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) When it comes to budget settings and demand, the Liberals' deputy leader has said, 'If you don't pay for something you don't value it.' And here we draw a direct line between the approach they're taking on fee-free TAFE voting against it and what this opposition leader did when he came after universal Medicare, when he came after universal health care. The point I'm making is that the reason we know that these characters are a risk is that we know their record. They voted against education caps, they voted against fee-free TAFE and they went after universal Medicare last time, and that's why they are a risk to household budgets and to inflation. (Time expired) All House debates on 19 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Economy: 19 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 19 November 2024 What are House debates? Questions without Notice Economy All House debates on 19 Nov 2024 Previous debate Next debate 2:56 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Acting Prime Minister . RBA governor, Michele Bullock, has said that aggregate demand in the economy is still too high and 'what's keeping the level high is population growth'. Given population under Labor has increased by a record 1.67 million Hon. Members: Honourable members interjecting Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source can the Acting Prime Minister confirm that this government's Big Australia approach is putting upward pressure on inflation? Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source No. We're going to do this again because there were far too many interjections. The Treasurer will pause. The Treasurer will just resume his seat. The minister for infrastructure we can't have Honourable members interjecting I don't know why this is so hard. Members are entitled to ask their questions in silence and should be shown respect without snide comments on either side. In case you haven't worked it out, I'm not a fan of that. So we're just going to do this properly and invite the member for Hume because he has earned the respect to ask his question, and I want everyone to show it to him. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Acting Prime Minister . RBA Governor Michele Bullock has said that aggregate demand in the economy is still too high and 'what's keeping the level high is population growth'. Given population under Labor has increased by a record 1.67 million people, can the Acting Prime Minister confirm that this government's Big Australia approach is putting upward pressure on inflation? 2:58 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source It must be three o'clock! I welcome the question from the shadow Treasurer. I say to the shadow Treasurer and to his colleagues that they need to decide: do they want immigration to be lower or higher? They say they want it to be lower, but then they say they'll vote for it to be higher. They have to make up their mind, as the minister has pointed out to them repeatedly today. I'm asked what the RBA

governor has said about some of these matters, and the two most important things that Governor Bullock has said are: first of all, public demand is not the main game when it comes to the outlook for inflation, and, secondly, the government has the right attitude when it comes to inflation. She couldn't be clearer. The Governor of the Reserve Bank couldn't be clearer. The shadow Treasurer could be a little clearer. The reason why his colleagues have been in the Saturday paper saying he has vacated the field and is not providing any direction and is just throwing rocks is that he has provided absolutely no coherent, costed or credible economic policies.

Hon. Members: Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order. The Minister for Social Services is on a warning. Honourable members interjecting Order. The minister for regional development is now warned. It is completely inappropriate to interject while someone is trying to raise a point of order. The member for Hume has asked his question; now he's entitled to raise a point of order.

Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) It is on relevance. The question was very specifically about the big Australia strategy of this government, with population growing by 1.67 million, and how that is driving up inflation.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question was specific, so I'm just going to make sure I didn't hear exactly what the Treasurer was saying, because I was talking to the Leader of the Opposition about an important matter. But I thank the member for helping me. The Treasurer just has to make sure he remains directly relevant.

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As I said at the beginning, if the shadow Treasurer has that view, why is he voting for even higher migration with the position that they've announced on the student caps? They've got to make up their mind. They say they want lower migration, but they're voting for higher migration, and that's because they put their own political interests ahead of the national economic interest. I went through the things Governor Bullock has said about the government's policy and how it relates to inflation: the right attitude, helpful; two surpluses; and the like. The government has been clear. Those opposite haven't been clear. The reason those opposite are saying of the shadow Treasurer that he's vacated the field and is not providing direction and is just throwing rocks is that he has no coherent, credible or costed alternatives. So, to learn what they think about the budget and inflation, we've got to go to the Liberals' deputy leader, who said today, about free TAFE , 'Remember this: it's a key principle and tenet of the Liberal Party that if you don't

pay for something you don't value it.' The reason this is relevant Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Just pause a moment. I don't want the Treasurer straying into alternative policies and approaches unless he is making it directly relevant to his answer. So, I can appreciate where he's going, but I'm going to listen carefully. Otherwise, I'll have to sit him down. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) When it comes to budget settings and demand, the Liberals' deputy leader has said, 'If you don't pay for something you don't value it.' And here we draw a direct line between the approach they're taking on fee-free TAFE voting against it and what this opposition leader did when he came after universal Medicare, when he came after universal health care. The point I'm making is that the reason we know that these characters are a risk is that we know their record. They voted against education caps, they voted against fee-free TAFE and they went after universal Medicare last time, and that's why they are a risk to household budgets and to inflation. (Time expired) All House debates on 19 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Wages: 19 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 19 November 2024 What are House debates? Questions without Notice Wages All House debates on 19 Nov 2024 Previous debate Next debate 2:26 pm Louise Miller-Frost (Boothby, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. Why is decent pay such an important part of the Albanese Labor government's efforts to help ease cost-of-living pressures? How does this approach differ from what has failed in the past? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Boothby for her great question and an even better representation. Inflation is coming down, wages are going up and cost-of-living relief is rolling out to every taxpayer and to every corner of our country. A million more people are working. They are earning more, they are keeping more of what they earn and participation in work is at record highs. Consumer confidence is still relatively weak, but it's rising. It rose again today, in new numbers today the highest in a couple of years. It showed that household confidence, in the 12-month economic outlook, has risen almost 11 points since the tax cuts began in July. We know, when it comes to the cost of living, it's far from 'mission accomplished' because people are still doing it tough. But we have made some really substantial progress together. Inflation has more than halved; it's back in the Reserve Bank's target band. The underlying measure has come down a lot as well. I remind the House that those opposite said that it wasn't possible to have inflation moderating substantially and wages growing strongly. Not for the first time, they have been spectacularly wrong. We've got wages growing, we've got inflation falling and that means we are seeing real wages growth in our economy for four consecutive quarters, in the new data that came out last week. As the infrastructure minister pointed out a moment ago, one of the things we are proudest of is that the gender pay gap is now the lowest on record. The ACTU Mind the gap report, released today, shows that if the previous slow rate of progress under those opposite had continued women would be \$1,900 a year worse off than they are now. Under this government as well, minimum wage earners have got \$7,000 extra per annum and there are wage rises for aged-care and early childhood educators. That's because we see decent wages as part of the solution to this cost-of-living

challenge, not part of the problem. But not everyone in here agrees. We know the opposition leader doesn't. We know the Leader of the Opposition is a risk to wages because we know his record of gutting Medicare, coming after wages and pushing wages down. That's why real wages were falling when those opposite were in office nine years of deliberate wage stagnation because they want Australians working longer for less. This is one of the many ways the opposition leader's reckless arrogance has real costs for real people in real communities. Australians would go backwards under him, and under them. This side of the House has got real wages moving again, but we know Australians are still doing it tough. That's why we're coming at this cost-of-living challenge from every responsible angle, and progress on decent pay is a big part of our efforts.

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Anne Stanley (Werriwa, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What progress is the Albanese Labor government making in the fight against inflation? What obstacles are standing in the way? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the member for Werriwa. I also want to acknowledge the great work that the assistant minister is doing when it comes to financial security. We heard about some of that a moment ago. The cost of living is the major pressure on people in our communities, and it's the No. 1 focus of this Labor government. We're coming at this cost-of-living challenge from every conceivable, every responsible angle, whether it is tax cuts, energy bill relief, cheaper medicines, cheaper early childhood education, rent assistance, wage increases and the changes we're making to student debt. We know that the official data doesn't always capture precisely how people are faring, but we have seen inflation come off really considerably in our economy. When we came to office it was much higher and rising, now it's lower and falling. It had a six in front of it under those opposite and it now has a two in front of it. Because of that, headline inflation is now back in the target band for the first time since 2021. As the secretary of the Treasury said yesterday, as I said yesterday, as the Governor of the Reserve Bank said today, the Reserve Bank targets headline inflation, but underlying inflation is important as well. Both headline and underlying inflation

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The standing orders are very clear on imputations of improper motives. To suggest, as the Treasurer just did, that the shadow Treasurer is 'desperately unhappy' is to impute improper motives to him. This Treasurer does it all the time, and he should be required to comply with the standing orders. Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source

Order! The member for Groom! No, we're not giving commentary. We're going to listen to each other and show each other respect. The Deputy Leader of the House. Mark Butler (Hindmarsh, Australian Labor Party, Minister for Health and Aged Care) Share this | Link to this | Hansard source

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2:57 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source Prime Minister, under your government interest rates have gone from 0.35 per cent to 4.35 per cent. Interest rates are staying higher for longer because of your reckless spending. Will you apologise to families who are struggling to pay their mortgage? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source If the shadow Treasurer was honest he would say that this side of the House is trying to help people doing it tough and they are opposing us. Every time we try to help Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will pause and the manager will have the call immediately. Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) Share this | Link to this | Hansard source The Treasurer is a serial offender in using language reflecting adversely on the shadow Treasurer's honesty and he should withdraw that. Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer just needs to ensure that he is not reflecting on members by calling someone that term, but it also goes two ways with what's in a question as well in terms of the direction of what you are saying about the person. To assist the House so we can move forward and get back to the answer, can I ask him to withdraw and move forward. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I withdraw. If the shadow Treasurer was being accurate, he would acknowledge in his question that only this side of the House is trying to help people with the cost of living, and every time we try to help people those opposite oppose us. That is a matter now of public parliamentary record. When we wanted to give tax cuts to every taxpayer, they called for an election over it. When we said we wanted to give household energy bill relief, they opposed it. On one occasion in the first round they voted against it. They opposed our efforts for people with student debt to keep more of what they earn. That's a factual point. I don't think it's an especially controversial point to make if I'm being asked about the pressures that people are under. More than acknowledging that Australians are under pressure, this side

of the House is doing something about it. We are making sure that we make room in the budget when we clean up the budget left to us by those opposite to provide the kind of cost-of-living help that Australians desperately need and deserve as they deal with this inflation challenge which didn't just show up in May of 2022. In May 2022, inflation was more than double what it is now on our watch. If the shadow Treasurer were accurate, he would acknowledge that point as well, but he's not very good when it comes to accuracy and, to be fair to him, it's something that afflicts a number of those opposite. The shadow finance minister said yesterday that there were 27,000 taxpayers in Australia, when there are 13.5 million taxpayers in Australia. Last month she said inflation hadn't gone down in over two years, when it has more than halved. Yesterday, the shadow Treasurer said that next year was 2015. He was like that Ron Burgundy character in Anchorman , reading out the cue cards that he didn't understand. He either fails to acknowledge, or he fails to understand, that interest rates started rising on their watch, that inflation has come down substantially on our watch and that the budget is in better nick because of our efforts. That has meant a \$172 billion turnaround, It has meant \$150 billion less debt and \$80 billion less in debt interest repayments. It has meant that we are making progress in cleaning up the mess that they left us in the economy and in the budget. We know that the job's not finished yet, and we know that people are still doing it tough. That's why it beggars belief that those opposite don't want to help people who are under pressure. This again goes to the reckless arrogance of this opposition leader and that opposition over there who want to let people who are doing it tough do it that much tougher. (Time expired) All House debates on 5 Nov 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

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2:57 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source Prime Minister, under your government interest rates have gone from 0.35 per cent to 4.35 per cent. Interest rates are staying higher for longer because of your reckless spending. Will you apologise to families who are struggling to pay their mortgage? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source If the shadow Treasurer was honest he would say that this side of the House is trying to help people doing it tough and they are opposing us. Every time we try to help Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will pause and the manager will have the call immediately. Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) Share this | Link to this | Hansard source The Treasurer is a serial offender in using language reflecting adversely on the shadow Treasurer's honesty and he should withdraw that. Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer just needs to ensure that he is not reflecting on members by calling someone that term, but it also goes two ways with what's in a question as well in terms of the direction of what you are saying about the person. To assist the House so we can move forward and get back to the answer, can I ask him to withdraw and move forward. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I withdraw. If the shadow Treasurer was being accurate, he would acknowledge in his question that only this side of the House is trying to help people with the cost of living, and every time we try to help people those opposite oppose us. That is a matter now of public parliamentary record. When we wanted to give tax cuts to every taxpayer, they called for an election over it. When we said we wanted to give household energy bill relief, they opposed it. On one occasion in the first round they voted against it. They opposed our efforts for people with student debt to keep more of what they earn. That's a factual point. I don't think it's an especially controversial point to make if I'm being asked about the pressures that people are under. More than acknowledging that Australians are under pressure, this side

of the House is doing something about it. We are making sure that we make room in the budget when we clean up the budget left to us by those opposite to provide the kind of cost-of-living help that Australians desperately need and deserve as they deal with this inflation challenge which didn't just show up in May of 2022. In May 2022, inflation was more than double what it is now on our watch. If the shadow Treasurer were accurate, he would acknowledge that point as well, but he's not very good when it comes to accuracy and, to be fair to him, it's something that afflicts a number of those opposite. The shadow finance minister said yesterday that there were 27,000 taxpayers in Australia, when there are 13.5 million taxpayers in Australia. Last month she said inflation hadn't gone down in over two years, when it has more than halved. Yesterday, the shadow Treasurer said that next year was 2015. He was like that Ron Burgundy character in Anchorman , reading out the cue cards that he didn't understand. He either fails to acknowledge, or he fails to understand, that interest rates started rising on their watch, that inflation has come down substantially on our watch and that the budget is in better nick because of our efforts. That has meant a \$172 billion turnaround, It has meant \$150 billion less debt and \$80 billion less in debt interest repayments. It has meant that we are making progress in cleaning up the mess that they left us in the economy and in the budget. We know that the job's not finished yet, and we know that people are still doing it tough. That's why it beggars belief that those opposite don't want to help people who are under pressure. This again goes to the reckless arrogance of this opposition leader and that opposition over there who want to let people who are doing it tough do it that much tougher. (Time expired)

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Rishworth, Gallagher, O'Neil , Clare and Aly for their work. All of our cost-of-living measures are about taking the pressure off people and making it easier for them to make these kinds of decisions: a tax cut for every taxpayer, energy bill relief, cheaper medicines, child care, more rent assistance and real wages moving again. When it comes to supermarkets, we are taking action to ensure a fair go for farmers and for families. I acknowledge the passion that the member for Kennedy has for that as well. Our focus here is on improving competition, stopping anticompetitive mergers and accelerating mergers that help with competition. So we're coming at this cost-of-living challenge from every conceivable and every responsible angle. We don't tell people what to do and we don't tell people how to make their own decisions about their own family circumstances, but the No. 1 focus of this government is to ease the cost of living where we can do that so that people can make their own decisions about whether to have kids and how many kids that they want to have, recognising that the fertility rate in Australia has been dropping, as the member for Kennedy rightly identifies in his question.

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Economy: 5 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 5 November 2024 What are House debates? Questions without Notice Economy All House debates on 5 Nov 2024 Previous debate Next debate 2:32 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Prime Minister. The Albanese Labor government is writing off \$16 billion of taxpayers' money on HECS policy. Respected economist Chris Richardson has called this 'dumb' and 'a fairness fail'. Prime Minister, our country is off track and this Labor government is damaging the economy and hurting everyday Australians. Why are Australian families paying the price for the Albanese Labor government's reckless spending? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Those opposite gave Australia much higher public debt and much higher student debt, and this side of the House is giving Australia much lower public debt and much lower student debt. We think lower public debt and lower student debt are good things. We know now from the reaction to our announcement on the weekend that you think that lower student debt is a bad thing. So let every young person and everyone in Australia with student debt understand: this side of the House is trying to cut your student debt, and that side of the House wants you to have more student debt. He wants millions of Australians to have more student debt. I can hardly believe my luck in being asked by the shadow Treasurer about public debt, because since we've come to office there has been \$150 billion less public debt because of our responsible economic management. Because of that \$150 billion reduction in debt, Australians will pay \$80 billion less interest on that debt. If those opposite were still sitting over here, Australians would still be copping it in the neck when it comes to those higher debt interest repayments. Because we've been able to deliver two surpluses not an outcome that those opposite are familiar with and because we've been able to improve the underlying cash balance by \$172 billion in two years, the biggest nominal improvement in history, we've been able to see much less debt than was forecast by those opposite. What that has meant, as I said a moment ago, is that, when you manage the budget and the economy responsibly, you can make room to support people who genuinely need our help and our support. On this side of the House, our Labor values tell us that responsible

economic management is important it is the bedrock of a good government like this one that this Prime Minister leads but it's not an end in itself. Responsible economic management is not anathema to helping people who are doing it tough; it is central to it. It is crucial to it. By cleaning up the mess that those opposite left behind, we have been able to give a tax cut to every taxpayer, energy bill relief to every household, cheaper medicines, cheaper early childhood education, wages growth, rent assistance. We have cracked down on the supermarkets and, most importantly in the context of the last couple of days, made sure Australian young people, particularly students and graduates carrying student debt, can earn more and keep more of what they earn. We know you don't want them to do that. We know that you want Australian students to have more debt and graduates to have more debt. We are getting public debt down. We are getting student debt down two things that you were either unable or unwilling to do. Milton Dick (Speaker) Share this | Link to this | Hansard source I would remind the Treasurer to direct his remarks through the chair. 2:35 pm Susan Templeman (Macquarie, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What does the decision taken today by the Reserve Bank mean for Australians? What progress is being made in the fight against inflation and how does this compare to other approaches? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Macquarie for her very timely question, because the Reserve Bank has indicated in the last few minutes that they will be leaving rates on hold at 4.35 per cent. Australians would understand that this outcome today is not a surprise; it was an outcome that has been flagged well in advance by the Governor of the Reserve Bank. What this means is rates have not gone up since last Melbourne Cup Day, so it has been a year since rates last went up and that reflects two things: firstly, the impact of rate rises already in the system. Australians are already doing it tough enough when it comes to dealing with these higher interest rates. Secondly, it reflects the progress we are making together in the fight against inflation. We saw that in last week's inflation numbers. Inflation is back in the target band for the first time since 2021. It means the inflation we inherited at 6.1 per cent is now 2.8 per cent. At the same time as underlying inflation is coming down, monthly inflation is coming down in welcome and encouraging ways. When we came to office, inflation was much higher and rising; now it is much lower and falling. But we know people are still doing it tough and that is why our cost-of-living help is so important. The outcome today is not a surprise, but I direct the House

to the new forecast released by the independent Reserve Bank today. Because what those forecasts show, whether it is headline inflation or trimmed mean inflation, is that they have lowered their forecasts for inflation over the next little while. If you take inflation overall headline inflation they have downgraded it for the end of this year from three per cent to 2.6, for the middle of next year from 2.8 to 2.5 the middle of the band and they have downgraded inflation to even out in 2026. For those opposite who asked me about trimmed mean inflation, they should recognise that the Reserve Bank have lowered their forecast for trimmed mean inflation across all of the forecast period. What this shows is that we have been able to fight inflation without ignoring risks to growth and without sacrificing the gains we made in the labour market. We have struck the right balance by taking the right economic decisions for the right economic reasons. Because of that, we are confident but not complacent about a soft landing in our economy. We would much prefer a soft landing than to clean up after the hard landing that those opposite would prefer for political reasons. What these new forecasts show is that we continue to make welcome and encouraging progress in the fight against inflation, and the new forecasts released by the independent Reserve Bank in the last few minutes go to that point.

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economic management is important it is the bedrock of a good government like this one that this Prime Minister leads but it's not an end in itself. Responsible economic management is not anathema to helping people who are doing it tough; it is central to it. It is crucial to it. By cleaning up the mess that those opposite left behind, we have been able to give a tax cut to every taxpayer, energy bill relief to every household, cheaper medicines, cheaper early childhood education, wages growth, rent assistance. We have cracked down on the supermarkets and, most importantly in the context of the last couple of days, made sure Australian young people, particularly students and graduates carrying student debt, can earn more and keep more of what they earn. We know you don't want them to do that. We know that you want Australian students to have more debt and graduates to have more debt. We are getting public debt down. We are getting student debt down two things that you were either unable or unwilling to do. Milton Dick (Speaker) Share this | Link to this | Hansard source I would remind the Treasurer to direct his remarks through the chair. 2:35 pm Susan Templeman (Macquarie, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What does the decision taken today by the Reserve Bank mean for Australians? What progress is being made in the fight against inflation and how does this compare to other approaches? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Macquarie for her very timely question, because the Reserve Bank has indicated in the last few minutes that they will be leaving rates on hold at 4.35 per cent. Australians would understand that this outcome today is not a surprise; it was an outcome that has been flagged well in advance by the Governor of the Reserve Bank. What this means is rates have not gone up since last Melbourne Cup Day, so it has been a year since rates last went up and that reflects two things: firstly, the impact of rate rises already in the system. Australians are already doing it tough enough when it comes to dealing with these higher interest rates. Secondly, it reflects the progress we are making together in the fight against inflation. We saw that in last week's inflation numbers. Inflation is back in the target band for the first time since 2021. It means the inflation we inherited at 6.1 per cent is now 2.8 per cent. At the same time as underlying inflation is coming down, monthly inflation is coming down in welcome and encouraging ways. When we came to office, inflation was much higher and rising; now it is much lower and falling. But we know people are still doing it tough and that is why our cost-of-living help is so important. The outcome today is not a surprise, but I direct the House

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decades\$172 billion turnaround in two years, \$150 billion less debt and \$80 billion less interest on that debt. That's because responsible economic management is not anathema to helping people doing it tough, it's central to it. It's about making room for the things that really matter in our economy and in our society. This side of the House under this Prime Minister has found a way to repair the budget and deliver cost-of-living relief. Those opposite found excuses to do neither of those things. They want students to pay more debt. They want people doing it tough because they think it will serve their political purposes. That's why the opposition leader's reckless arrogance poses such a risk and comes at such a cost to Australians who are doing it tough, and especially young people in this instance. All House debates on 5 Nov 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

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Gordon Reid (Robertson, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What progress has the Albanese Labor government made in the fight against inflation, and what obstacles are standing in the way? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the outstanding member for Robertson for his question. You wouldn't know it from those opposite but, since parliament last sat, we got quarterly and monthly inflation numbers for September. Inflation at 2.8 per cent was the lowest in almost four years. Inflation is now in the Reserve Bank 's target range for the first time since 2021, underlying inflation came down substantially as well and is now the lowest it's been in almost three years, and monthly inflation came down to 2.1 per cent. So headline, underlying and monthly inflation all came down quite a bit and that means we are making welcome, encouraging, heartening progress in the fight against inflation. We know that people are still doing it tough and we know that the fight isn't over yet. But when we came to office, inflation was much higher and rising; now it is much lower and falling. When we came to office, it had a six in front of it and now it has a two in front of it under us. Inflation is back in the target band and our policies are helping. We are coming at this cost-of-living challenge from every conceivable and responsible angle. The announcements that the PM and the education and skills ministers made on the weekend go to those cost-of-living efforts that we are making as a government. The energy rebates are also making a welcome difference but they don't tell the whole story. Our two surpluses are helping as well. This is something that the Reserve Bank governor has, herself, acknowledged: when it comes to the fight against inflation, our responsible economic management whether it's the two surpluses or the way we are designing our cost-of-living help is helping in the fight against inflation and we are making good progress. The inflation numbers last week were welcome, and they were encouraging. As always, those opposite pore over them, looking for any anti-government angle, because they desperately want inflation to be higher. They desperately want inflation and interest rates to be higher,

because it suits their political purposes. If you step back for a moment from the politics and the partisanship and consider what Australia has achieved under this Prime Minister, inflation has more than halved, real wages are growing again, a million jobs created in a single parliamentary term for the first time ever, tax cuts for every taxpayer, two surpluses, \$150 billion less debt and saving \$80 billion in debt interest. That's what responsible economic management looks like, and this is the progress which is at risk under the reckless arrogance of the opposition leader and the callous cluelessness of his hopeless shadow Treasurer. We are managing the economy in the interests of the Australian people, supporting them in tough times and getting inflation down. All of these outcomes are unrecognisable to those opposite. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source Mr Speaker, I ask that further questions be placed on the Notice Paper . All House debates on 4 Nov 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

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2:56 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Prime Minister. The IMF predicts that Australia's inflation is expected to be the second highest of any advanced economy in 2015. Australia is at the back of the pack when it comes to fighting and beating inflation. Will this Prime Minister take responsibility for the cost-of-living pain Australian families are feeling today? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I think he meant 2025, rather than 2015. He might want to check that. No doubt he can fix the Hansard later. He's only a decade out. I think it is, unfortunately, dishonest of the shadow Treasurer to ask a question about inflation without acknowledging the very welcome and very encouraging data we got just last Wednesday. That showed that the inflation that we inherited at 6.1 per cent is now at 2.8 per cent. He could have mentioned that. He could have mentioned, as well, that, if he wants to ask me a question about headline inflation, he shouldn't have spent the last six months saying that headline inflation doesn't matter and that only underlying inflation matters. He's got to make up his mind about which one of those he wants to use. And, if he's going to ask me about inflation, he should fess up to their shameful record on inflation, when inflation was more than twice what it is now on our watch. Inflation was much higher and rising under them, and it's much lower and falling under us. He asked me about the IMF report, and I'm obviously not going to read to him the IMF report. I assume he has someone who turns the IMF reports into little cartoons so that he can understand them. But I will say this about the IMF report: the IMF has valuable insights to make. The IMF has valuable insights to share with the global economic community. We have our own forecasts, which we'll update in the usual way in the mid-year update. The Reserve Bank have their own forecasts, which they'll update this week, as it turns out. I know that those forecasts, like the ones that he asked me about, are always the subject, rightly, of a lot of focus and a lot of attention. I'll say this, and it's a bit like what the Prime Minister said a moment ago: if you want to make comparisons between countries, make the full comparisons.

Inflation peaked lower and later here than in most other countries. Rates started rising here later than in most other countries. They rose by less and had a lower peak here than in most other countries, when it comes to interest rates and inflation similarly. And, if you want to compare us to other countries, acknowledge that a lot of countries have got higher unemployment than us as well. A lot of other countries have got weaker economies than we do. Two-thirds of the OECD had at least one negative quarter in the last year. So I say to the shadow Treasurer that, if he wants to make comparisons, he should make the whole comparison. While he's talking about the IMF Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The shadow Treasurer has asked his question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The IMF said last week that, when those opposite were in charge, we had the 14th strongest budget in the world. Now we're in the top three. Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Treasurer will pause. The Prime Minister will cease interjecting so I can hear from the shadow Treasurer on a point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Speaker, you're showing a lot of leniency to the Treasurer, but the truth is the question asked for a compare and contrast with other countries on inflation, not between the government and other times. Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! We'll do this in a matter-of-fact, orderly way. The Leader of the House. Mr Tony Burke (Watson, Australian Labor Party, Leader of the House) [Share this](#) | [Link to this](#) | [Hansard source](#) It's a point of order on relevance. The question was about 2015. The shadow Treasurer misread the entire question. The Treasurer is doing his best with what was given to say something relevant to Australia now. But, when what was put was about a period that was a decade ago, then to take a point of order on relevance is a real stretch. Government members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Members on my right! We're not going to do anything until the House comes to order. The member for Bruce and the member for Holt, no, it doesn't work that way. People are entitled to raise points of order, and they will be shown respect while they are doing it. The member for Wannon on a point of order. Dan Tehan (Wannon, Liberal Party, Shadow Minister for Immigration and Citizenship) [Share this](#) | [Link to this](#) | [Hansard source](#) Further to the point from the Leader of the House, it is not being directly relevant when you're not addressing Slovakia and the comparison with Slovakia that the

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this point. The merger that risks consumers the most in this country right now is this very bizarre merger between the Greens political party and the Liberal and National parties. This is the merger which should trouble Australian consumers the most. This is the merger that risks doing the most damage to people who are struggling to make ends meet Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Leader of the Nationals will cease interjecting or be warned. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) this bizarre and unholy alliance between the Greens, the Nats and the Liberal Party. This Labor government is doing a number of things to make our supermarket sector more competitive. That's because we want a fair go for farmers and families. The difference between this side of the House and that side of the House and, frankly, up there as well is they just get to write these kinds of neatly worded press releases. We've actually got to run the place. We're making our economy more competitive in a range of ways, and we're working very closely with the wonderful ACCC Chair as we do it. All [House debates on 4 Nov 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation](#): [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Cost of Living: 4 Nov 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 4 November 2024 What are House debates? Questions without Notice Cost of Living All House debates on 4 Nov 2024 Previous debate Next debate 2:26 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Prime Minister. For how many months have Australians suffered under Labor's household recession? Milton Dick (Speaker) Share this | Link to this | Hansard source I give the call to the Treasurer. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source If the shadow Treasurer really cared about living standards, he'd support our efforts to ease the cost of living. If he really cared about living standards, he wouldn't have left behind real wages falling very substantially. We've now turned that around and real wages are growing again. If he cares about per capita circumstances and if he cares about living standards in our economy, he should be supporting our efforts to clean up the mess that those opposite left behind. When we came to office, inflation had a six in front of it. It now has a two in front of it. When we came to office, real wages were falling 3.4 per cent. They're growing again. These all go to the very core of the shadow Treasurer's question about living standards. If he wants to use the per capita measure then he should acknowledge that the per capita measure has gone backwards around one in every three quarters since the data began. It actually went backwards four times under former prime minister Morrison. They also recorded Government Members: Government members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order. Members on my rightthe member for Spencethe shadow Treasurer is entitled to raise a point of order and he's going to be given that opportunity now. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source It's relevance, Mr Speaker. It's a very specific question. For how many months have Australians suffered under the Treasurer's household recession? Milton Dick (Speaker) Share this | Link to this | Hansard source The Leader of the House. Mr Tony Burke (Watson, Australian Labor Party, Leader of the House) Share this | Link to this | Hansard source Mr Speaker, the Treasurer has gone to the exact dataset that's referred to in the question to compare and contrast. You couldn't be more directly relevant. Milton Dick (Speaker) Share this | Link to this |

Hansard source Order. The member for Hume. I'm just going to make sure the data that the Treasurer is reading into the record is relevant to the question. It is not an opportunity for the Treasurer to simply talk about the opposition. It's not an opportunity for the Treasurer to talk about alternative policies. In the answer he can compare and contrast with the data he's been asked about the economic question that he is referring to. I will listen carefully Order. I don't know what he's going to say, so we're going to have to listen. The Treasurer has the call. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I'm very specifically referring to the exact dataset the shadow Treasurer is asking me about. I've pointed out to him that GDP per capita went backwards for consecutive quarters under those opposite. We have acknowledged, in a number of different ways from this dispatch box and outside this parliament that growth in the Australian economy has been very soft and households are doing it tough. People are doing a tough. The point I made at the start of my answer and that I want to reiterate here is that if you care about per capita living standards in this economy, you have two options. One option is to try and help people where you can; that's our approach. The other option is to oppose wage increases and cost-of-living help, which is the approach of those opposite. In summary, the GDP measure of growth in our economy has been weak under governments of both political persuasions; we acknowledge that. The difference is we are doing something about it. This goes right to the core of the question. On the weekend, when we said that we were going to help students and graduates with student debt, those opposite said they opposed it. The reason they said they opposed it was because it didn't apply to everyone. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer was not asked about the education policy. You will need to make it directly relevant to the question you were asked. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Yes, it is directly relevant because it goes to living standards and to helping people who are doing it tough. The point I am making is this: when we tried to give a tax cut to every taxpayer, they said it was too broad. Now that we are helping with student debt, they say it is too narrow. Make up your mind. They need to decide: do they care about per capita living standards or not? If they do, they should support our efforts to help people with the cost of living. (Time expired) All House debates on 4 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API](#) / [XML](#) [Source code](#) [Blog](#) / [Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For](#)

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2:17 pm Graham Perrett (Moreton, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How will the Albanese Labor government help ease the cost of living for students and young people in a responsible way, and what alternatives are there? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Moreton for his question. We're going to miss you, mate, when you retire at the first half of next year, but young Leo and young Stan will get a bit more time with the old man, and that's a good thing as well. The member for Moreton understands, as we do, that, even with inflation coming off considerably and the progress that we've made in the economy, people are still under pressure. We also know that that pressure is often felt disproportionately by young people, including people who are carrying a lot of student debt. This is part of the intergenerational unfairness in our economy, which we are determined to address in a responsible way. It's why we made the tax cuts fairer for young people. It's why we increased rent assistance twice and are building more homes. It's why we're already legislating to make the indexation of student debt fairer. And it's why I want to pay tribute to this Prime Minister, this education minister and this skills minister for the three important announcements that they made on the weekend: firstly, to make fee-free TAFE a permanent feature of our system; secondly, to lift the amount of money people can earn before they start paying student debt back; and, thirdly, to slash that debt by 20 per cent. This is all about easing cost-of-living pressures and lifting some of the burden on young people. It means more Australians keeping more of what they earn and paying back less debt. Not everybody in this House thinks we should help students and graduates with the cost of living. Those opposite want Australians to have more student debt, not less. They couldn't care less about the pressures that young people are facing in our country. These are the same characters who say they oppose these changes on economic and fiscal grounds and the same people who left us with much higher inflation and much more debt in the budget. When they were in office, inflation had a 6 in front of it,

and now it has a 2 in front of it. It was much higher and rising under them, and now it's lower and falling under us. We've more than halved inflation in our time in office, and debt is \$150 billion lower under us because our responsible economic management has been cleaning up the mess that those opposite left behind. Our responsible economic management has meant that we can get the budget in better nick and make room for what really matters, for the things that our society really treasures and values. Easing the cost of living and lifting some of the debt burden on young people is a really important part of that effort. Those opposite would throw it all away and they would make life harder for young people and for Australians more broadly. That is one of the many real risks and one of the many real costs of the reckless arrogance of this opposition leader. This side of the House wants to make life easier for young people; that side of the House wants to make it harder. That has been made very clear in the last 24 hours. All House debates on 4 Nov 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog](#) / [Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

Date: 2024-10-10

Economy: 10 Oct 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 10 October 2024 What are House debates? Questions without Notice Economy All House debates on 10 Oct 2024 Previous debate Next debate 2:54 pm Jodie Belyea (Dunkley, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government's responsible economic management helping to shield the Australian economy from global uncertainty? How is this approach different from others? 2:55 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Dunkley for her characteristically thoughtful question. We are gravely concerned about the escalation of the conflict in the Middle East . We're primarily concerned about the human cost and consequences of that horrible conflict on the other side of the world, but there are also economic consequences. We're seeing that, I think, most noticeably when it comes to the price of oil on global markets. Thinking back on the last year or so, the global oil price has come down about 11 per cent over the course of the last 12 months, but, in the last 10 days, it's gone back up seven per cent. That gives honourable members a sense of the extreme volatility in that market which reflects the global uncertainty and volatility more broadly in the global economy. And so, if you think about the consequences for us, we have been making really good progress in the fight against inflation, and we expect that progress to continue. But it is also the case that some of these global events are putting pressure on prices when Australians are already doing it quite tough. This is an important part of the global economic uncertainty, but it is not the only part. We're also seeing weakness in the Chinese economy. It's one of the reasons why we welcome so enthusiastically the steps that the authorities have announced to support growth and support activity in the Chinese economy. Our forecasts for China over the next three years, if they happen, will be the slowest three years of economic growth in China since it opened up around 40 years ago. That's why it's so important that the Prime Minister has just wrapped up his meeting with Premier Li of China. We believe that, in that economic relationship, which is full of complexity and opportunity, we best represent the workers and businesses and investors of this country when we engage with our Chinese counterparts, as the Prime

Minister has been doing, along with a number of colleagues, including myself a couple of weeks ago. In the US , we're seeing data which is causing wild fluctuations in share markets in the US and around the world as well. There is always a premium on responsible economic management, especially when the global conditions are as uncertain and volatile as they are right now. Our responsible economic management has meant that we have halved inflation and got real wages growing again. We got a tax cut for every taxpayer. We created a million jobs in an otherwise soft economy. We've turned two big Liberal deficits into two big Labor surpluses, and we've avoided \$150 billion of Liberal debt. That has meant that we can buffer ourselves against global economic uncertainty. We are confident that we can navigate this global uncertainty together, but we are not complacent because we know that the world is an uncertain place in security terms and economic terms, and that's why responsible economic management is a defining feature of our government.

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Economy: 10 Oct 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 10 October 2024 What are House debates? Questions without Notice Economy All House debates on 10 Oct 2024 Previous debate Next debate 2:25 pm Cassandra Fernando (Holt, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What is the Albanese Labor government doing to ensure a more competitive, dynamic economy and get fairer prices for Australians? How does this compare to alternative policies? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Because the member for Holt is such a good local member, she understands that we need to engage in this fight against inflation on every front that we can. We need to provide as much help as we responsibly and meaningfully can to people who are doing it tough, whether it's in her community or communities represented by all honourable members in this place. That's why our cost-of-living relief is so important, but it's also why it's so important that we do what we can to make our economy more competitive, because a more competitive economy is an economy which is fairer for consumers and also, ultimately, a stronger economy. That's why it's so important that I was able to introduce legislation to the parliament today and I acknowledge the work of Assistant Minister Leigh in putting together this legislation before the House which represents the biggest change to our mergers regime in around half a century. It is a really important economic reform. It is a total overhaul of our mergers regime, and it will help make our economy more competitive, more dynamic and more productive as a consequence. The current system of merger approvals is too slow, and too many mergers slip through the cracks. These reforms will make the system stronger, faster, simpler, more targeted and more transparent. It's all about approving the good mergers faster recognising that many are good but also catching the damaging ones where we can. This means more competition for consumers and more certainty and more clarity for business at the same time. I want to acknowledge here the really quite outstanding work of the ACCC chair, Gina Cass-Gottlieb, who was at the press conference this morning reminding people that these are the sorts of changes that the ACCC itself has sought so that they can do their really important work when it comes to merger approvals. In addition to the monetary thresholds that we also announced today they're set

by regulation but we announced them today we also made it really clear that there are some sectors of our economy which warrant particular attention. One of those, obviously, is supermarkets. We know, and the honourable member knows, that a lot of the cost-of-living pressure that people feel, they feel at the check-out, so we want to make sure that the supermarket sector is as competitive as it can be. That means that I have determined that every supermarket merger will be screened under these new arrangements. Not just the ones caught automatically by the monetary thresholds but all of the supermarket mergers that are proposed will be screened. That's because we do understand that, in order to make our economy more competitive, there are some sectors which are more sensitive than others. Supermarkets are an obvious candidate. It's not the only thing we're doing when it comes to competition policy but a really important part of it. (Time expired)

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Date: 2024-10-10

Business Investment: 10 Oct 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 10 October 2024 What are House debates? Questions without Notice Business Investment All House debates on 10 Oct 2024 Previous debate Next debate 2:16 pm Allegra Spender (Wentworth, Independent) Share this | Link to this | Hansard source My question is for the Treasurer. e61 research has shown that young, innovative firms drive productivity, yet Australia's early-stage investment per capita is roughly a third of the US 's and a bit over half of the UK 's. I'm concerned we aren't going to close this gap. We know that large super funds have halved their allocation to venture capital over the last ten years, and the taxation of unrealised gains is going to make it harder for those investments from super. So how will the government drive private capital towards the most innovative businesses that can drive Australia's next productivity boom? 2:17 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Wentworth for her question, for her interest and also for the earlier opportunities to talk about some of these really important issues. I'll go to the specific first and then to the general. When it comes to the superannuation changes before the Senate, these are all about making sure that there are still generous tax concessions for people in the superannuation system but that they are slightly less generous for people with the biggest balances. The honourable member knows that, and we've discussed it at length in this parliament as well. As part of a lot of consultation that we've done over quite a long period now when it comes to the superannuation tax concessions and I salute the Assistant Treasurer for his work on this as well one of the things we have discovered and that we understand is that the categories that measure venture capital in superannuation are only a very, very small sliver of venture capital in self-managed super funds. For example, if you think about the most recent comparison, which is a couple of years old now, listed assets are about 30 per cent, but the sorts of categories that VC gets captured in are about three per cent a tiny sliver. I think, in fairness to the honourable member, she also acknowledged in her question that the challenge of VC funding and capital flows when it comes to VC the industry minister has raised this in different ways in our forums as well has been a longer term challenge and a longer term trend which is completely unrelated to the changes that we

are proposing to super. But it is a challenge, and I acknowledge the concerns that the member raises and that others have raised about VC. That's one of the reasons why, when we first came to office, amongst all of the opportunities we had to put together different groups to help advise us externally on government policy, one of the most important things we did was we put together the Treasurer's Investor Round Table. That is all about trying to grapple with some of these challenges we have with capital flows in our economy. Our Future Made in Australia agenda, our agenda around superannuation, what we're trying to do in housing, the clean energy transformation and some of the other big beneficial shifts in our economy a lot of what we're trying to do is about is trying to get those capital flows right. But for some of these especially difficult challenges, the investor roundtable, which brings together trillions of dollars of capital around a table to advise us on how we nut out and grapple with and solve some of the issues, has been a really important forum not because we have fixed every issue that the honourable member rightly raises, but because we know that we give ourselves a much better chance of addressing those issues if we work together with people inside and outside the parliament. In that regard, I welcome and encourage the great work of e61.

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Date: 2024-10-10

Treasury Laws Amendment (Mergers...: 10 Oct 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 10 October 2024 What are House debates? Bills Treasury Laws Amendment (Mergers and Acquisitions Reform) Bill 2024; Second Reading All House debates on 10 Oct 2024 Previous debate Next debate 9:10 am Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I move: That this bill be now read a second time. Today we are really proud to be introducing the Treasury Laws Amendment (Mergers and Acquisitions Reform) Bill 2024. I'm also introducing it on behalf of my colleague the Assistant Minister for Competition, Charities and Treasury, and I'd like to take this opportunity to acknowledge him and to thank him for the really substantial work that he does for the government and for the country when it comes to competition reform, supported, as always, by the Assistant Treasurer, the Prime Minister and our colleagues in the ministry. This bill is another big step towards reforming Australia's merger rules and further boosting competition and productivity in our economy. It outlines the biggest reforms to Australia's merger settings in almost 50 years. It will create a regime that more efficiently and effectively targets mergers that are anticompetitive, while allowing mergers that are procompetitive to proceed faster. We understand that most mergers have genuine economic benefits and are an important feature of any healthy, open economy. They can attract capital and retool businesses and improve the uptake of new technologies. They can allow businesses to achieve greater economies of scale and scope, to access new resources, technology and expertise. This can flow through to consumers via greater product choice and quality as well as lower prices. But some mergers can cause serious economic harm. This can happen when businesses aren't interested in improving profitability by lifting productivity. When they're solely focused on squeezing out competitors to capture a larger percentage of the market. This can strangle innovation. It can reduce productivity in our economy and punish consumers with reduced choice. Treasury's competition taskforce has spent a lot of its time hearing about and thinking about these issues. The assistant minister and I set up this taskforce and its work has made plain that Australia's approach to mergers is no longer fit for purpose. The need for reform is very clear. Australia is one of only three OECD countries that doesn't require compulsory notification of

mergers. Last year, over 1,400 mergers were recorded, at a value of around \$300 billion. Meanwhile, the ACCC looked at an average of 330 mergers a year over the past decade. But we don't know whether these are the right 330, or the mergers with the greatest potential to cause harm. When the ACCC does assess mergers, the current approach is not transparent enough for businesses or for the community. Clearance can be too slow and cause expensive delays for some businesses as they wait. This legislation will bring our merger system into the 21st century. This bill enshrines our historic reforms into law. The legislation will improve our regime in five ways, by making the system faster, stronger, simpler, more targeted and more transparent. Approvals will be faster under the new system, with mergers ticked within 30 working days where the ACCC is satisfied they pose no threat to competition. The regime will be stronger thanks to a mandatory notification system and empowering the ACCC as the decision-maker on all mergers. The system will be simpler, because we are reducing three streams to one streamlined path to approval that removes duplication and standardises notification requirements for mergers. It will be more targeted, because mergers that create, strengthen or entrench substantial market power will be identified and stopped while those consistent with our national economic interest will be fast-tracked. Finally, the merger regime will be more transparent, by ensuring the ACCC has better visibility of merger activity. We are creating a public register of all mergers and acquisitions notified to the ACCC to promote this transparency and this accountability. Reviews of ACCC decisions will be the responsibility of the Competition Tribunal made up of a Federal Court judge, an economist and a business leader. Under the strengthened system, not every merger will be captured. Only mergers above monetary thresholds will need to be notified to the ACCC and be approved before proceeding. The government intends to set these monetary thresholds in regulations following the passage of this bill. There will be three key thresholds. Firstly, any merger will be looked at if the Australian turnover of the combined businesses is above \$200 million, and either the business or assets being acquired has Australian turnover above \$50 million or global transaction value above \$250 million. Secondly, the ACCC will look at any merger involving a very large business with Australian turnover more than \$500 million buying a smaller business or assets with Australian turnover above \$10 million. Finally, to target serial acquisitions, all mergers by businesses with combined Australian turnover of more than \$200 million where the cumulative Australian turnover from acquisitions in the same or similar goods or services over a

three-year period is at least \$50 million will be captured, or \$10 million if a very large business is involved. Land acquisitions involving residential property development and certain commercial property acquisitions won't be included to avoid clogging up the system with simple land purchases unless they are captured by additional targeted notification requirements. These thresholds have been developed in close consultation with industry and with the community. The thresholds strike the right balance between creating a rigorous and robust regime without having to call in every single merger. These thresholds will allow the ACCC to focus its efforts on the mergers that really matter. We want to see the majority of mergers approved quickly, so the ACCC can focus on the minority that do give rise to competition concerns. The thresholds will be reviewed 12 months after coming into effect, to ensure they are working as they are intended to. In addition, the legislation provides flexibility to allow the Treasurer to adjust and calibrate the thresholds to respond to evidence based concerns from the ACCC about high-risk mergers, like in the supermarket sector. This power, combined with the thresholds, will allow the ACCC to review all the mergers that they have been typically concerned about. Using this provision, the government intends to make sure the ACCC is notified of every merger in the supermarket sector. Our intention to mandate this approach is based on evidence already provided by the competition regulator. Reviewing every supermarket merger is all part of the decisive action our government is taking to help Australians get fairer prices at the checkout. We want to make sure supermarket mergers don't come at the cost of Australians, families and pensioners getting a fair price on their grocery bills. Our merger reforms will help ensure our supermarkets are as competitive as they can be so that Australians get the best prices possible. On the advice of the ACCC chair, the government also intends to use this power to get the competition regulator to review purchases of an interest above 20 per cent in an unlisted or private company, if one of the companies involved in the deal has turnover more than \$200 million. This is all about lifting the level of scrutiny and transparency for private markets transactions, which have boomed in Australia in the last decade. It will give the ACCC the ability to analyse changes of control in private companies to ensure negative competition effects are avoided and to scrutinise these deals in more detail. The government will also consider designation requirements for sectors such as fuel, liquor and oncology-radiology. These merger laws will take effect from 1 January 2026 and apply voluntarily for six months before that from 1 July 2025. This bill has been developed through really detailed consultation, and I wanted to take a moment here

to thank everyone for their contributions. We are especially grateful for the input from the Expert Advisory Panel, comprising Kerry Schott, David Gonski , John Asker, Sharon Henrick, John Fingleton, Danielle Wood and Rod Sims. We're also thankful for all the discussions and consultation we have held with businesses individually and peak groupsthe competition regulator and the broader community. That input and those views helped to shape this legislation that we are presenting to the House this morning. This bill also builds on the Albanese Labor government's substantial and broad competition reform agenda, which is all about creating a more dynamic, more productive and more resilient economy. This includes revitalising National Competition Policy with all state and territory governments. It includes abolishing around 500 nuisance tariffs to cut compliance costs, reduce red tape, make it easier to do business, and boost productivity; helping Australians get a fair price at the check-out with a new, mandatory Food and Grocery Code, an ACCC inquiry and more funding for its investigations, reforms for planning and zoning regulations and funding for CHOICE, so that there's more price transparency; promoting competition in our financial system, including in payments, financial market infrastructure and through the introduction of a financial services regulatory grid; and helping bank customers find and follow better deals on their mortgages and higher interest rates on their savings accounts. This agenda will help expand choices, lift living standards and grow our economy. It will help ensure that our people, businesses and industries are beneficiaries of the opportunities before us in the defining decade ahead. The legislation I introduce today forms a key part of these competition reforms. We are proud to introduce it to the House. I thank my colleague, again, and I point honourable members to full details of the measure, which are contained in the explanatory memorandum.

Debate adjourned. All House debates on 10 Oct 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects](#)

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Economy: 9 Oct 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 9 October 2024 What are House debates? Questions without Notice Economy All House debates on 9 Oct 2024 Previous debate Next debate 10:49 am Louise Miller-Frost (Boothby, Australian Labor Party) Share this | Link to this | Hansard source My question is for the Treasurer. How is the Albanese Labor government's responsible economic management repairing the budget and making room for cost-of-living relief? What are the alternatives? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Boothby for her really important question and for all of her work. Once again, we're getting questions on budget repair and the cost of living from this side of the House but not from that side of the House, and that's because we're focused on the economy and they're not. And it's because, since the last time the parliament met, we've released the Final Budget Outcome for the year just finished, and that showed the first back-to-back surpluses in almost two decades. This is a very important demonstration of our responsible economic management, and responsible economic management is a defining feature of the Albanese Labor government. We've been here for two years and we've delivered two surpluses. In the first year, it was a \$22 billion surplus, which was a \$100 billion turnaround from what we inherited from those opposite. In our second year, it was a \$15.8 billion surplus, which was a \$72 billion turnaround from what we inherited from those opposite. That \$172 billion turnaround in just two years is the biggest ever nominal improvement in a parliamentary term. The second surplus is bigger than anticipated at budget time because spending is lower, not because revenue was higher than expected. It's important to say that we do not see a surplus as an end in itself. We see the surplus as a way to fight inflation, to make room for our cost-of-living help, to buffer this country against global economic uncertainty and to pay down Liberal debt so that we pay less interest on that debt, and, by paying down \$150 billion of their debt, we're saving around \$80 billion in interest over the next decade. Those opposite promised a surplus in their first year and every year thereafter, and they delivered exactly none. They printed the mugs, but they never printed a surplus. We've gone back in black back to back. We've gone back in black back to back by deliberately banking revenue and methodically

finding the savings. We've turned their two huge Liberal deficits into two substantial Labor surpluses. We've done this while providing cost-of-living relief, not instead of providing cost-of-living relief, to people who need it because we know people are doing it tough. That's what responsible economic management looks like. It would be unrecognisable to those opposite, and that's why they don't ask me any questions about it. All

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Date: 2024-10-09

Broadband: 9 Oct 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 9 October 2024 What are House debates? Questions without Notice Broadband All House debates on 9 Oct 2024 Previous debate Next debate 10:20 am Zaneta Mascarenhas (Swan, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government securing the future of the National Broadband Network as a driver of a stronger economy? How does this compare to other approaches? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source The member for Swan is an engineer from WA. She knows her stuff, and she's a terrific local member. I appreciate her question because the National Broadband Network is a key piece of economic infrastructure. It drives opportunity for Australians and prosperity for businesses and local communities, and that's why it needs to be publicly owned so it's affordable for all. High speed, affordable broadband transforms every part of our economy. It enables revolutions in e-commerce, telehealth, education and training, remote collaboration, and government services. The Liberals should understand this, but they don't. It also has vast potential connecting our regions, which suffered under the glacial Howard-era internet speeds for too long. The Nationals should understand this, but they don't. The coalition's NBN was half as good for twice the cost. Their waste and mismanagement saw the NBN blow out by \$29 billion. I want to pay tribute to the communications minister for her hard work in getting the NBN back on track with the support of this prime minister and his government. In our first budget, we invested \$2.4 billion in the NBN to give 112 million more homes and businesses access to the full fibre network, including over 660,000 in regional communities. One of the things we're really proud of is that we're reducing the digital divide through our School Student Broadband Initiative, which helps up to 30,000 families who didn't have internet access get free broadband, saving them \$1,000 a year when they really need it. Because of all of our efforts, more than 10 million premises will have access to fast, full fibre by the end of next year. This is how we help make our economy more productive and more dynamic. It's how we make our people and businesses and communities beneficiaries, not victims, of all of the churn and change we see in our economy. It's not by making them work

longer for less but by investing in technology and human capital and adapting and adopting that technology. This investment is not optional; it's essential, and that side has never understood this. They have never understood the NBN and what it means for our economy. They squandered billions of dollars, and they made a total mess of its management, and we are turning it aroundthis Albanese government, this minister and her colleagues. We are making sure that the NBN is publicly owned and affordable for all because this helps make our communities and our economy stronger as a consequence. All House debates on 9 Oct 2024

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Date: 2024-10-08

Negative Gearing: 8 Oct 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 8 October 2024 What are House debates? Questions without Notice Negative Gearing All House debates on 8 Oct 2024 Previous debate Next debate 2:26 pm Michael Sukkar (Deakin, Liberal Party, Shadow Minister for Social Services) Share this | Link to this | Hansard source My question is to the Treasurer. In 2017 the Treasurer said, 'Any housing policy that doesn't have changes to negative gearing and capital gains tax is just a shocker.' On what basis has the Treasurer directed his department to work on a secret new housing tax? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks very much for the question from the shadow housing minister, who doesn't want Australia to build any more homes for people to live in. The irony Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Deakin has asked his question. Within seven seconds, there's not a reason to interject. You'll leave the chamber under 94(a). Just show some restraint. The member for Deakin then left the chamber. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I've been asked this question a number of times in the course of the last week or two, and I'm happy to answer it again. I do get advice from my department from time to time on contentious issues, and that shouldn't be seen as unusual. Those opposite did it, too, when they were looking at jacking up the GST and changing negative gearing when they were in office. We've made it really clear that our policy is not to knock off negative gearing or the capital gains discount. That's because, unlike those opposite, we are focused exclusively on building more homes. We are focused on housing supply. As the Prime Minister has said, as I have said and as others have said, we are not convinced that ditching those tax breaks would build more homes, and we want to build more homes in our communities. We have a housing policy, and that's not part of it. We have tax policies, and that's not one of them. What is common between our housing policies and our tax policies is that elements of both of those are in the Senate right now. If those opposite were serious about housing, tax reform or budget repair they would vote for them in the Senate, not oppose them. I think it speaks volumes about this shadow Treasurer and this opposition that, faced with a severe shortage of housing, with a debate raging on housing

policy not just in here but around the country, they would not take any steps to inform themselves of the impact of existing policies. We know why that is, and we know why the shadow housing minister is asking this question. It's because they don't want to talk about inflation falling. They don't want to talk about the fruits of our stabilising our relationship with China. They don't want to talk about the two surpluses this Labor government has delivered after those opposite delivered none. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will pause. The member for Wannon on a point of order. Dan Tehan (Wannon, Liberal Party, Shadow Minister for Immigration and Citizenship) [Share this](#) | [Link to this](#) | [Hansard source](#) It goes to relevance. This question wasn't about the opposition. It was: on what basis has the Treasurer directed his department to work on a secret new housing tax? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer was not asked about alternative policies in this question. He was not asked about a compare and contrast. Obviously, he is answering the question about his decisions. If he can frame the remainder of his answer regarding the question he was asked, it would greatly assist the opposition and the House. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The point that I'm making is this. They want to focus on what we're not doing, to distract from the progress that we are making with the things that we are doing as a Labor government focused on the cost of living and building more homes and cleaning up the mess that they left behind. All House debates on 8 Oct 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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policy not just in here but around the country, they would not take any steps to inform themselves of the impact of existing policies. We know why that is, and we know why the shadow housing minister is asking this question. It's because they don't want to talk about inflation falling. They don't want to talk about the fruits of our stabilising our relationship with China. They don't want to talk about the two surpluses this Labor government has delivered after those opposite delivered none. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will pause. The member for Wannon on a point of order. Dan Tehan (Wannon, Liberal Party, Shadow Minister for Immigration and Citizenship) [Share this](#) | [Link to this](#) | [Hansard source](#) It goes to relevance. This question wasn't about the opposition. It was: on what basis has the Treasurer directed his department to work on a secret new housing tax? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer was not asked about alternative policies in this question. He was not asked about a compare and contrast. Obviously, he is answering the question about his decisions. If he can frame the remainder of his answer regarding the question he was asked, it would greatly assist the opposition and the House. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The point that I'm making is this. They want to focus on what we're not doing, to distract from the progress that we are making with the things that we are doing as a Labor government focused on the cost of living and building more homes and cleaning up the mess that they left behind. All House debates on 8 Oct 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Cost of Living: 8 Oct 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 8 October 2024 What are House debates? Questions without Notice Cost of Living All House debates on 8 Oct 2024 Previous debate Next debate 2:23 pm Maria Vamvakinou (Calwell, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What progress has the Albanese Labor government made in fighting inflation and easing the cost of living? What obstacles are standing in the way? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the wonderful member for Calwell for her question. There's a very good reason questions on inflation are coming from this side of the House and not from that side. It's because we got some new numbers between the last time parliament sat and parliament's sitting today. Those numbers show that headline inflation has fallen substantially, from 312 per cent to 2.7 per cent in monthly terms. That is less than half what we inherited from those opposite and it's less than a third of its peak in the year we were elected. Our cost-of-living help is a really important part of this story, but it's not the only part of the story. Trimmed mean inflation also went down, from 3.8 to 3.4. The measure that excludes volatile items went down from 3.7 to 3. Non-tradeable items went down from 412 to 3.8. Services inflation went down as well. What all this means is that we are making welcome and encouraging progress in the fight against inflation. Headline inflation was down. Underlying inflation was down. And domestic, homegrown inflation was down as well. Our policies are helping, but we know that the monthly numbers are volatile. We know that there's upward pressure on oil prices because of what's happening in the Middle East , and we know that people are still under pressure. That's why our cost-of-living help is so important and so necessary. Our energy bill relief helped ensure that electricity prices fell by 17.9 per cent instead of falling by 2.7 per cent. Rent assistance took some of the sting out of rents as well. All of this is making a meaningful and measurable difference according to the ABS. And we did this while we turned two big Liberal deficits into two big Labor surplusessurpluses that are also helping in the fight of inflation, according to the governor of the Reserve Bank . Those opposite oppose our cost-of-living help, and they wouldn't know the first thing about responsible economic management. We are 212 years into a three-year

term, and they still don't have any costed or credible economic policies. They say they want to cut \$315 billion in spending, but they won't come clean on what that means for pensions, housing or Medicare. They want higher inflation, higher interest rates and a hard landing, because they think that will help them politically. They are focused exclusively on their petty, divisive and damaging politics, whilst this side of the House is focused on fighting inflation, on helping with the cost of living and on paying down Liberal debt. We've obviously got more work to do, but we are making encouraging and substantial progress on all these fronts, while those opposite just play their usual divisive politics.

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Date: 2024-09-12

Albanese Government: 12 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 12 September 2024 What are House debates? Questions without Notice Albanese Government All House debates on 12 Sep 2024 Previous debate Next debate 2:54 pm Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women) Share this | Link to this | Hansard source My question is to the Treasurer. Joe Massih owns a furniture shop in the Treasurer's electorate of Rankin and told the Australian he believed the RBA might need to raise rates further to get on top of inflation. He said 'the Treasurer should not be spending more money'. Will the Treasurer take responsibility for Labor's bad decisions over the last two years, which have taken our country in the wrong direction and hurt Australian families? Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The member for Banks is warned. The Treasurer has the call. 2:55 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Yesterday I was saying to the infrastructure minister and the defence minister, 'I really hope they ask me about the front of the Australian .' I didn't think that I would be this lucky, but it turns out that, a day later, I am. They're asking me about some wonderful people in my local community: Joe, Mabrouk, Kate and my great friends Nicky and Tyson. The story was on the front of the Australian yesterday, and I welcome the interest from the Australian. I welcome the visit. They spoke to some of the business leaders and business owners in my local community. I want to say to each of them, all five of them, and to every small-business person in my electorate: I'm proud to represent you. The issues raised by Joe, Mabrouk, Kate, Nicky and Tyson were issues that are raised with us right around Australia right now, and they are part of the motivation they are part of the inspiration for the cost-of-living help that this government and this prime minister are rolling out. Because, unlike those opposite, we don't hear that people are under pressure and then ignore their very real needs and concerns. When we hear that people are under pressure, we act to do something about it. We give every taxpayer a tax cut. We give every household energy bill relief and a million small businesses energy bill relief, which those opposite don't support. We make early childhood education and medicines cheaper. We provide help with rent and we get wages moving again. So, yesterday, I didn't think that they would ask me what my message would be to

those wonderful people in my local community. The other thing that I would say to those wonderful people, if I may, particularly to my great friend Nicky Pati, to Tyson and to all of those people, is thank you. Thank you for your leadership in our local community. I'm asked about those great friends in the Australian yesterday. I want to say this about Nicky I want to tell the whole House about Nicky because he rang me yesterday mortified that he had somehow given a different impression to the impression that he wanted to give. But I reassured him that, if those opposite read to the end of the story and it doesn't appear that they have this is what Nicky said about me and the state treasurer of Queensland: 'How good is it? Two Logan boys are running the finances for the country and Queensland. They understand...they see the struggle,' he said. 'I know Jim and Cameron are doing such a great job... those two boys, two big bosses, are doing the best they can to ease the cost of living for people.' I say to you, Nicky and there's a red hot chance that he's watching from Spasifik barbers in Kingston in my electorate 'How are you doing, Nicky? Thanks for the kind words.'

Government Members: Government members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order, members on my right! The Treasurer will cease interjecting . The Member for Hume and the Member for O'Connor , clapping is highly disorderly. If this continues, people will be removed immediately. All House debates on 12 Sep 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects](#) from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Albanese Government: 12 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 12 September 2024 What are House debates? Questions without Notice Albanese Government All House debates on 12 Sep 2024 Previous debate Next debate 2:42 pm Aaron Violi (Casey, Liberal Party) Share this | Link to this | Hansard source My question is to the Treasurer. Cecil from Badger Creek , in my electorate of Casey, contacted me about his gas bill and said: 'Just received our gas bill double the price, now \$582. How does this PM in Canberra think pensioners are going to stop from freezing?' Will the Treasurer take responsibility for Labor's bad decisions over the last two years which have taken our country in the wrong direction and hurt Australian families? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I hope he told Cecil that every time we've put forward cost-of-living relief those opposite have opposed it. I hope he was upfront with Cecil about that. I hope that, when Cecil was telling him these very real concerns that Cecil has about the cost of living, he told Cecil that only this side of the House are trying to help him and that side of the House are trying to stop us providing cost-of-living help. While he was at it, I hope he told Cecil that, in the \$315 billion that the shadow Treasurer says is overspending, there's pension indexation. I hope he said to Cecil, 'Look, we know you're under cost-of-living pressure, but the shadow Treasurer, in the blue team in parliament in Canberra, wanders around the press gallery saying that pension indexation is overspending and that it's part of the \$315 billion that those opposite describe as too much spending in the economy.' The difference between this side of the House and that side of the House is we're trying help Cecil. And, every time we try to help Cecil, those opposite try to stand in the way. Every time we point out to the parliament and to the people beyond the parliament that the \$315 billion those opposite want to cut would do untold damage to the pensioners of this country including, by the sounds of it, Cecil and every time we say that those opposite need to come clean on these cuts, Cecil should keep an ear out. He should keep an ear out for when those opposite come clean about the impact of their cuts on his household budget. This side of the House, the Labor side of the House, is trying to help him. That side of the House is trying to harm him with \$315 billion in cuts, including the indexation of the pension. Hon. Members: Honourable members interjecting Milton Dick

(Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) We need a reset after that! When the House comes to order, we will hear from honourable member for Aston. All House debates on 12 Sep 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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He forgot one! Interest rates started going up on the watch of those opposite. Isn't it interesting that he forgot the first one! I don't think that was an accident. He was hoping that nobody noticed that interest rates started going up on their watch.

Date: 2024-09-12

They started going up on their watch because when they were in office inflation was 6.1 per cent, and it was rising. That's why interest rates started going up, when he was the most embarrassing member of a bad government.

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Interest Rates: 12 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 12 September 2024 What are House debates? Questions without Notice Interest Rates All House debates on 12 Sep 2024 Previous debate Next debate 2:34 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Does the Treasurer take responsibility for 12 interest rate increases? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source He forgot one! Interest rates started going up on the watch of those opposite. Isn't it interesting that he forgot the first one! I don't think that was an accident. He was hoping that nobody noticed that interest rates started going up on their watch. Milton Dick (Speaker) Share this | Link to this | Hansard source Order, Leader of the Nationals. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source They started going up on their watch because when they were in office inflation was 6.1 per cent, and it was rising. That's why interest rates started going up, when he was the most embarrassing member of a bad government. Milton Dick (Speaker) Share this | Link to this | Hansard source The shadow Treasurer on a point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source On relevance, that was very deliberately a very, very tight question, which he has been completely unwilling to engage on and be even slightly relevant towards. Milton Dick (Speaker) Share this | Link to this | Hansard source The Minister for Industry and Science will cease interjecting . The Treasurer has been talking about interest rates. He wasn't asked about interest rates before. He was talking about the last 12, but he's less than one minute in, so I'll ask him to return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Interest rates , which began rising before the change of government, are putting substantial pressure on people. That's a point that I've been making since the middle of the year. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source You've had 12. Take responsibility. Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The member for Hume has asked his question. I ask the member for Hume to cease interjecting through this answer. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to

this | [Hansard source](#) Those opposite might not think that's the case, but the interest rate rises, which began before the election, are putting substantial pressure on people. We understand that. That's why we take so seriously our responsibilities when it comes to the fight against inflation. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The member for Barker is warned. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As I said a moment ago, our part of the fight against inflation is making sure that we get the budget in better nick, making sure that as we roll out this substantial and meaningful cost-of-living help that we do it in the most responsible way and that we invest in the supply side of the economy as well in housing, skills, energy and Future Made in Australia. Those are our responsibilities. The Reserve Bank have their job to do, and I have my job to do. As the Reserve Bank governor has said on a number of occasions now, we've got the same objective, but we've got different responsibilities. I think that's self-evident. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order, I'm going to ask for the assistance of the Leader of the Nationals as well. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) When it comes to the pressures that people are under, whether it's the consequence of persistent inflation, the global economic uncertainty or the impact of the rate rises which began before the election, we know that people are under pressure. More than acknowledging that, we're doing something about it. It beggars belief that the whole parliament doesn't agree that people deserve and need some help with the cost of living. We're rolling out tax cuts, energy bill relief, cheaper early childhood education and cheaper medicines. We're getting wages moving again and helping people with their rent because we do take responsibility for our part in the fight against inflation. We recognise the Reserve Bank 's got their job to do. We've got a different job to do. We've got the same objective, which is to get on top of this inflation challenge which was already galloping when we came to office. One of the consequences of how seriously we have taken it, working with the bank, is that inflation has halved since the year we came to office. All House debates on 12 Sep 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other](#) [Wonderful Projects from the OpenAustralia Foundation: They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Interest Rates: 12 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 12 September 2024 What are House debates? Questions without Notice Interest Rates All House debates on 12 Sep 2024 Previous debate Next debate 2:34 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Does the Treasurer take responsibility for 12 interest rate increases? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source He forgot one! Interest rates started going up on the watch of those opposite. Isn't it interesting that he forgot the first one! I don't think that was an accident. He was hoping that nobody noticed that interest rates started going up on their watch. Milton Dick (Speaker) Share this | Link to this | Hansard source Order, Leader of the Nationals. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source They started going up on their watch because when they were in office inflation was 6.1 per cent, and it was rising. That's why interest rates started going up, when he was the most embarrassing member of a bad government. Milton Dick (Speaker) Share this | Link to this | Hansard source The shadow Treasurer on a point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source On relevance, that was very deliberately a very, very tight question, which he has been completely unwilling to engage on and be even slightly relevant towards. Milton Dick (Speaker) Share this | Link to this | Hansard source The Minister for Industry and Science will cease interjecting . The Treasurer has been talking about interest rates. He wasn't asked about interest rates before. He was talking about the last 12, but he's less than one minute in, so I'll ask him to return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Interest rates , which began rising before the change of government, are putting substantial pressure on people. That's a point that I've been making since the middle of the year. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source You've had 12. Take responsibility. Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The member for Hume has asked his question. I ask the member for Hume to cease interjecting through this answer. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to

this | [Hansard source](#) Those opposite might not think that's the case, but the interest rate rises, which began before the election, are putting substantial pressure on people. We understand that. That's why we take so seriously our responsibilities when it comes to the fight against inflation. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The member for Barker is warned. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As I said a moment ago, our part of the fight against inflation is making sure that we get the budget in better nick, making sure that as we roll out this substantial and meaningful cost-of-living help that we do it in the most responsible way and that we invest in the supply side of the economy as well in housing, skills, energy and Future Made in Australia. Those are our responsibilities. The Reserve Bank have their job to do, and I have my job to do. As the Reserve Bank governor has said on a number of occasions now, we've got the same objective, but we've got different responsibilities. I think that's self-evident. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order, I'm going to ask for the assistance of the Leader of the Nationals as well. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) When it comes to the pressures that people are under, whether it's the consequence of persistent inflation, the global economic uncertainty or the impact of the rate rises which began before the election, we know that people are under pressure. More than acknowledging that, we're doing something about it. It beggars belief that the whole parliament doesn't agree that people deserve and need some help with the cost of living. We're rolling out tax cuts, energy bill relief, cheaper early childhood education and cheaper medicines. We're getting wages moving again and helping people with their rent because we do take responsibility for our part in the fight against inflation. We recognise the Reserve Bank 's got their job to do. We've got a different job to do. We've got the same objective, which is to get on top of this inflation challenge which was already galloping when we came to office. One of the consequences of how seriously we have taken it, working with the bank, is that inflation has halved since the year we came to office. All House debates on 12 Sep 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other](#) [Wonderful Projects from the OpenAustralia Foundation: They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Economy: 12 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 12 September 2024 What are House debates? Questions without Notice Economy All House debates on 12 Sep 2024 Previous debate Next debate 2:26 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Last week the Treasurer accused the RBA of smashing the economy, and the national accounts revealed productivity going backwards, real disposable income collapsing and Australians paying more tax and more for their mortgages after 18 months of household recession. EY chief economist Cherelle Murphy said, 'This is the worst possible combination of statistics.' Will the Treasurer take responsibility for Labor's bad decisions over the last two years, which have taken our country in the wrong direction and hurt Australian families? 2:27 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I'm asked about pressures on families and on Australians. When we came to office, real wages were going backwards, and now they're growing again. I'm asked about productivity. Those opposite oversaw the weakest decade for productivity growth in the last 60 years. I'm asked about tax. Those opposite wanted to go to an election because we wanted to give a tax cut to every single Australian taxpayer and not just some Australian taxpayers. Whether it is living standards, whether it's productivity or whether it's tax, those opposite have a shameful record and an indefensible record when it comes to those things that were core to the shadow Treasurer's question a moment ago. Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will pause. The member for Hume on a point of order? Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source Yes; on relevance. The Treasurer is a serial offender. There was no compare and contrast in that question. As I said, he is a serial offender, and we ask your ruling on this. Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer has been using the question to show the difference between what the government has done, and the question was about taking responsibility for Australia's direction and putting pressure on Australia's families. It does make common sense that the Treasurer would be talking about Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source There's no comparison.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Let me finish where Australia is now and where it was in his opinion, about what the differences are. But he won't be able to have his entire answer about that. If he does, he won't be able to give the full answer. The Treasurer has the call. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I get it: I'm asked about productivity, living standards and tax, but the shadow Treasurer doesn't want me talking about productivity, living standards or tax! I'm asked whether I take responsibility for the government's part in the fight against inflation, and I do. I've said that, I think, on each occasion each question time during the course of this week and I say that again. I take responsibility for our part in the fight against inflation. That means taking responsibility for the fact that, when we came to office, inflation was 6.1 per cent in the year we were elected, it was 7.8 per cent. It's half that now. I take responsibility for our part in that effort. I take responsibility for turning two big Liberal deficits into two big Labor surpluses, and I'll tell you, by the end of the month, how big that second surplus is. I take responsibility for almost \$80 billion in savings. I take responsibility for the fact that we've banked and not spent almost all of the upward revision to revenue. I take responsibility for the fact that the Governor of the Reserve Bank has herself said the couple of surpluses that we've already delivered are helping in the fight against inflation. I take responsibility, along with the Prime Minister and my colleagues, for the cost-of-living help that we are rolling out to people right now. I take responsibility for the fact that, despite the opposition of those opposite, every Australian taxpayer is getting a tax cut. I take responsibility for the fact that every household is getting energy bill relief. I take responsibility for the fact that early childhood education is cheaper, medicines are cheaper and real wages are growing again. I take responsibility for our part in the fight against inflation. We are making progress, but we know that people are still under pressure. That's why it beggars belief that those opposite don't support help with the cost of living and want to pull another \$315 billion out of an economy which is already weak. All House debates on 12 Sep 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog](#) / [Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Aged Care: 12 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 12 September 2024 What are House debates? Questions without Notice Aged Care All House debates on 12 Sep 2024 Previous debate Next debate 2:23 pm Shayne Neumann (Blair, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How will the Albanese Labor government's aged-care reforms deliver better care in a more sustainable way? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source As you know, the member for Blair is a wonderful Queenslander and a terrific local member, and I'm grateful to him for the question. To keep the Queensland theme going, I want to pay tribute to the aged care minister for the absolute mountain of work she has done to get the point we have got to today, with the help of the health minister, the Prime Minister, the finance minister and everyone on this side of House and indeed across the parliament. It's a very good thing that Australians are living longer and healthier lives, and this is how we fund the care that Australians need and deserve as they age. It's about better care for more people in a more sustainable way. We are very conscious here of our intergenerational responsibilities. If you look at the intergenerational report, it tells us that, over the next 40 years, the number of people over 65 will double and the number of people over 85 will triple. Any serious government needs to take this challenge and this opportunity very seriously. Government spending in aged care over that period is expected to double as a share of the economy, and that makes it one of the fastest growing areas of government spending in the budget. There are five big areas of government spending: aged care, health care, NDIS , defence and interest costs. What this government has shown is a real willingness and a real ability to deal with some of those structural challenges in the budgetthe NDIS, defence, interest costs and, today, aged care as well. We're turning those big Liberal deficits in the near term into Labor surpluses, at the same time as we deal with some of the big structural pressures in the budget as well. The announcement today, made by the Prime Minister and the Minister for Aged Care is all about improving aged care and strengthening the budget at the same time. It is a step change in care, and it is a structural reform to the budget at the same time as well. The net impact of the changes that the minister has announced today is a \$930 million spend over four years and

a \$12.6 billion save over the course of the next 10 years. Aged-care spending will continue to grow but at an average of 5.2 per cent, not 5.7 per cent, over the decade, and it will moderate as a share of the economy as well. This is all about making sure that we can provide much better care to many more Australians as they age and live longer and healthier lives and making sure that we do that in the most responsible and sustainable way that we can. This is a very important economic reform that has been announced today. It will make the budget more sustainable, but, much more important than that, it will mean that we can afford to provide the care that older Australians need and deserve as they age, and I pay tribute to the minister, the government and indeed the parliament for agreeing to this important progress. (Time expired)

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He was backed in by the other members of the government's frontbench. I'm sure the member opposite agrees with him. He was backed in by those Labor aligned commentators, like Stephen Conroy and Stephen Koukoulas. They all backed him in. He was then backed in on Friday by the ALP president, his mentor, Wayne Swan, who said that he was very disappointed in the Reserve Bank and that wait for it it was punching itself in the face. Those are extraordinary comments from a former treasurer. It shows a complete disrespect and disregard for an institution that has served this country well. It is not perfect, but it has served this country well. This is a country that over multiple decades has had stronger growth and lower inflation than almost any other country in the world. But this is their view, and it's because it's not serving their political purpose. At the end of the day, that's where they come out. But it goes even deeper than those comments from the ALP president. Shocking quotes came out from an ABC report by Jacob Greber, where he revealed: One senior Labor figure described them that is, the RBA to the ABC on Friday as "barbarians" and "weirdos" in the thrall of a "bizarre group-think". Bullock is a "nutter" ... These are the comments. I hope those opposite don't agree with these comments, but these are the comments from a senior Labor figure reported by a very credible economic commentator, Jacob Greber, and it truly is shocking. The idea that what you do in the week leading up to introducing legislation that they want bipartisan Honourable Member : An honourable member interjecting Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) No. I'll take the interjection. Those opposite are bringing in a new piece of legislation to reform the Reserve Bank that allows them to sack and stack the board. In the week leading up to that, you sent the dogs out. You sent the surrogates out to say that the Reserve Bank is filled with barbarians, weirdos and bizarre groupthink and that the governor is a nutter. What sort of an outfit is this? It's an economic joke! What sort of a treasurer is this? He is helpless and hapless. Graham Perrett (Moreton, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) Deputy Speaker, I ask you to ask the member for Hume to not reflect on the Treasurer when today he clearly indicated he had nothing to do with the statements that the member for Hume is connecting him to. He's misleading the Federation Chamber completely. Zoe McKenzie (Flinders, Liberal Party) [Share this](#) | [Link to this](#) | [Hansard source](#) I think the member for Hume is referring to comments other than those made by the Treasurer. Graham Perrett (Moreton, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) No, he then directed it directly to the Treasurer. Zoe McKenzie (Flinders, Liberal Party)

Share this | [Link to this](#) | [Hansard source](#) I ask the member for Hume to continue. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | [Link to this](#) | [Hansard source](#) I connected it to a senior Labor figure. I certainly hope it wasn't the member opposite who said these things. I certainly hope not! Perhaps he can clarify that at some point. I certainly hope it wasn't either of the members opposite who said this, but they did say the Reserve Bank was a bunch of 'barbarians and weirdos in thrall to a bizarre groupthink' and they did call the governor a 'nutter'. It's truly extraordinary. It is clear that the attacks on the Reserve Bank were led by the Treasurer. That's the time sequence. He led them out. Out went the surrogates and out went the proxies; out they went, attacking this institution. At the end of the day, we know what they're really on about. What they're really on about is two things. One is shifting the blame for their failures. There's been a nine per cent reduction in the Australian standard of living. No other OECD country has seen it. Michael Read at the AFR laid this out just a short time ago. No other OECD country in the world has seen a collapse in its standard of living like Australia has in the last two years. It's extraordinary how unlucky Labor governments always are, isn't it. They're terribly unlucky. They wreck the economy every single time. We're the worst in the OECD. We've got inflation which is stuck. Core inflation since January has not moved, and there is not a single advanced country in the world, other than Australia, where inflation hasn't moved since January this year. We are the only one. We are at the back of the pack every single time. Our inflation is higher than any other advanced country in the world. We're at the back of the pack in dealing with it. The answer, for the Treasurer and for those opposites, is to shift the blame to the RBA and then try to seize control, which no doubt will lead where it always leads with Labor wrecking the institution and wrecking the economy. Labor's plan is clear to see. Let's look at the economists' reaction to the war that Labor is waging against the RBA. Well-respected RMIT economics professor Sinclair Davidson said: All the economic indicators are going the wrong way, and what is the government doing? Fighting with the RBA. Highly respected former RBA board member Warwick McKibbin said: You want to think that the government and the central bank are working together in the same direction for the benefit of the country. To make those sorts of comments the sorts of comments made by the Treasurer and others suggested that maybe there's some other agendas at work we know what they are and that's not helpful. Another former RBA board member, Graham Kraehe, said: For the treasurer to then be coming out and saying, 'Well, this is the Reserve Bank's

fault'. I don't think another serious economist in the country ... would agree with that. I can assure you, Deputy Speaker, this Treasurer is not a serious economist. He is a doctor of spin, not a doctor of economics. 'Doctor' he likes to call himself, but it's not of economics, and Graham Kraehe has made the point that there's no serious economist that would back in what the Treasurer has said. The truth is what's sitting behind this is Labor's failed economic management. We only have to look at the facts to see how bad it's been for Australians. Those opposite like to pat themselves on the back and say how good Australians have it. Every single day we hear them say that, but let's look at the facts. Living standards and real disposable incomes have fallen by 8.7 per cent since Labor came to power. Albo's little gold coin is worth almost 10 per cent less than when those opposite came to power. That's what you get with Laboraspiration dies and hope dies. Australians are, understandably, seeing less and less light at the end of the tunnel as things continue to get worse. Labour productivity has collapsed by 6.3 per cent. There is no pathway to prosperity without labour productivity. Paul Keating understood that, but Paul Keating is at war with this Treasurer. Everyone is at war with the Treasurer now the Productivity Commission, the RBA and most economists around the country. He, on the other hand, has failed to win the war against inflation and certainly hasn't won the war on productivity, which has collapsed by 6.3 per cent. Household savings are down by over 10 percentage points. Australians are giving up hope. They're cracking open the big piggy banks because they've run out of anything else. So they've essentially stopped saving under this government. They have to make ends meet. Personal income taxes are 25 per cent higher than when Labor came to power. Chris Richardson makes the point that we have had raging inflation over the last two years, which has been at its highest level since Labor has been in power. Shame. The Prime Minister should take note of that. Inflation is terrible for households. It drives up interest rates, it drives up the cost of living, it drives up taxes being paid and it drives bracket creep, which means the tax rate goes up as well. Interest paid on mortgages has almost tripled, and the economy is experiencing the slowest GDP growth since the 1990s. Indeed, there have been six quarters of GDP per capita going backwards. That's a household recession. Households have seen their GDP per person going backwards for six consecutive audits, which is absolutely extraordinary. In the 50 years since we've been keeping that data we haven't seen that before. Fifty years ago was a long time ago. Abba had just put out 'Waterloo', the Rubik's cube had just been invented and the Fonz had just appeared on our TV screens in

Happy Days . They were happier days. They were under Gough Whitlam , but they were happier days, I have to say. But the truth is it's a long time in which we haven't seen anything like what we are seeing today. You see a lot of economists talking about the desperate situation with our economy that came out of the national accounts just last week. Warren Hogan said: 'We are going backwards in terms of our living standards. Our productivity is falling. Our government is growing. If this is our new economy'it might be the fourth economy'then the standard of living of one of the world's wealthiest countries is going to go away.' The KPMG chief economist Brendan Rynne has this to say: 'The public sector has a foot on the accelerator and the Reserve Bank's foot is on the brake. It's stalling the economy. In effect, we are in no man's land.' He is saying it, too. It's a good line. He said: 'Government spending is not sustainable and is effectively taking from Peter to pay Paul.' Brendan Rynne goes on to say: 'Whilst there's this idea that government spending has saved the economy, what it's effectively done is just move the deck chairs around.' That's what those opposite like to do. They certainly want to do that with the Reserve Bank, don't they? They want to move deck chairs around there and get rid of the people they don't like and put some of their mates in. EY Chief economist Cherelle Murphy has said the lack of coordination between fiscal and monetary policy means the path to low and stable inflation and therefore lower interest rates is slower than it needs to be. We want to see this economy get back on track. We want to see Australians' standard of living restored. We want to see inflation back within the target band. We want to see interest rates getting back to the level where they are sustainable for Australians. We want to see real wages rising, not falling the nine per cent they have for working families under this government. We want to see the productivity that drives prosperity getting back on track. But the only way to do that is to get back to basics. That means cutting red tape, securing our energy future and reforming our tax system so that it's simpler and fairer, with lower taxes, particularly for small business. We've announced a substantial expansion of accelerated depreciation. It means restoring sensible workplace laws that are good for both workers and employers, for both sides, something that those opposite used to believe in. It means encouraging small business and enterprise and supporting a strong financial sector. All of that leads to a situation where Australian families see hope restored, their standard of living restored and their aspirations restored and Australians believing again that Australia is the greatest country in the world to live in. That's what we stand for. That's what we will be fighting for all the way through to the next

election. 4:54 pm Graham Perrett (Moreton, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#)

Thanks for waking me up after the shadow Treasurer spoke. I rise to support the Treasury Laws Amendment (Reserve Bank Reforms) Bill as brought to the House by the Treasurer, my good friend, my neighbour, the honourable member for Rankin. The bill seeks to implement reforms to strengthen the Reserve Bank of Australia and make it more independent, efficient and ready for the rest of the 21st century. The first question we need to ask the chamber, the mighty backbench team opposite me, is: Why would the LNP fight the Reserve Bank by voting against this positive change? Why would the LNP fight against the Reserve Bank when the governor said she supports this legislation? Why would they vote against this positive change? Why are they fighting the Reserve Bank? That's the question that we'll come back to throughout this debate. With respect, we had a shadow Treasurer who spent 24 minutes successfully avoiding the legislation in front of the chamber. It was quite a droit move, I guess, because the Treasurer has worked hard with the shadow Treasurer over the past 18 months to reflect the shadow Treasurer's views and gain bipartisan support. We don't want to go off dancing with the crossbench in the House of Reps or in the Senate. This is a serious piece of economic legislation that should be debated by the parties of government. Instead, those opposite seem to be running for the hills, and betraying Menzies. He must be spinning in his grave at what has become of the mighty Liberal Party, or the LNP version in Queensland. We needed this to have bipartisan support, which is why the Treasurer, the member for Rankin, worked with the shadow Treasurer. The Labor government believes that the reforms to the RBA , one of Australia's most important economic institutions, should enjoy opposition endorsement. In fact, on a number of points, Labor accepted the opposition's preferred approach because it wants to drive this important legislation forward. As I said, the shadow Treasurer had six requests that he put to the Treasurer. And how many of those six requests were accommodated? All six. Sadly, the member for Hume was then rolled in yet another example of the constant negativity we get from the coalition. I saw negativity trotted out every single day under Tony Abbott when he was the opposition leader. I saw that in the 43rd Parliament, where he perfected the art of saying no. The Leader of the Opposition has obviously copied from the Tony Abbott playbook and has just said no to everything. He doesn't believe in national unity. He has no vision for our nation. All he can do is say no. His default response to any reform is to say no. It's his go-to happy position. Over history, many countries have

been led by the strongman leader. If you look through your history books, you can see them. They're peppered throughout the history books. And the member for Dickson, having studied under Tony Abbott, has said, 'Give me some of that tactic.' Deputy Speaker, have you ever been to Aldi? I don't know about the Aldis in Victoria, but in Queensland, the middle aisle has a treasure trove of amazing things. The member for Dickson, the opposition leader, has become the strongman bought in the treasure trove at Aldi. That's where he's picked up his strongman persona. It does not quite work. He's a poor man's emulation of Tony Abbott. Contrast this approach, the 'Dr No' approach, with the Albanese Labor government. This bill was not discussed by the shadow Treasurer at all. He touched on it once in 25 minutes. This bill implements the government's response to an independent review of the Reserve Bank of Australia. I heard the backbenchers opposite talking about independence. This is a review that was not mentioned by the shadow Treasurer. We're backing this reform to reintroduce the independence of the RBA and to mandate the RBA's overarching objective, as supported by Governor Bullock. I've heard a lot of questions of late about people supposedly attacking the RBA. Those speaking need to indicate why they are attacking a piece of legislation that the Reserve Bank governor supports. The measures included in this bill and the other associated changes represent the biggest reforms for the Reserve Bank in over three decades. These measures will ensure that our monetary policy framework is sound and that the RBA can make the right calls that are in the best interests of the Australian people and the Australian economy. I say again: to vote against them, as the LNP intends to do, is to fight the Reserve Bank governor's recommendation. Australia as a nation has enjoyed historically good economic outcomes. Despite what the shadow Treasurer has said, most of those economic reforms were set up under Bob Hawke and Paul Keating . They were the economic visionaries who set Australia up for years and years of growth, as acknowledged by John Howard , the longest-serving Liberal Prime Minister. Our ability to stay stable and strong through crises such as the global financial crisis has made Australia a gold-star economy and meant that we're a strong market for foreign investment. One of the key reasons we're able to absorb supply-and-demand shocks to our economy is the ability of the RBA to adapt and react to changing economic times. The RBA is a strong arm's-length institution in Australia. Maintaining and strengthening its independence is imperative in futureproofing our economy. Giving the RBA a strong set of aims and the tools necessary to achieve them will ensure that the Australian economy

continues to be stable long into the future. One of the recommendations from the Reserve Bank review was to ensure the trajectory of the RBA was a long-term objective. This bill seeks to implement this recommendation with the mandate that the overarching objective of the RBA is to and I quote for those opposite 'promote the economic prosperity and welfare of the people of Australia both now and into the future.' How could the LNP vote against this? Why would they want to fight the Reserve Bank? It is a big question that goes to the character of those opposite, I would suggest. As our financial systems evolve and become more complex, our targets must also involve. This bill confirms that monetary policies should have the dual objectives of price stability and contributing to full employment. You'd have to be an idiot to vote against such a proposition. Without setting out strong targets for the RBA, we cannot have a stable monetary policy, and this outlines the RBA as a robust arm's-length institution while still giving it a strong set of aims. We all agree that the RBA is a vital institution and it's imperative that we continue to ensure its ability to operate in the modern financial system. Part of this approach will be to replace the existing Reserve Bank Board with a new monetary policy board and a governance board. The Monetary Policy Board will be responsible for the monetary and financial system stability policies of the RBA, chaired by the governor. The Governance Board will determine the policy of the RBA that is not within the remit of the Monetary Policy Board or the Payments System Board and will be the accountable authority of the bank. The Payments System Board will continue to set the RBA's payment system policy and will be chaired by the governor. This approach will aid in delivering stronger monetary policy decision-making and will give the RBA the flexibility to make nuanced monetary policy decisions. So I ask again: why would the LNP fight the Reserve Bank by voting against this positive change? This bill will also clearly delineate the responsibilities of each board and establish a mechanism to facilitate consultation in the event of any overlap. The governor of the Reserve Bank will be a member of all three boards and will be responsible for resolving any disagreements between the boards. The governor will be the first chair of the Governance Board; this enables continuity during a period of change. External chairs may be appointed after the initial transition period. The governance model will ensure that the Monetary Policy Board and the Payments System Board can achieve their legislative functions independently. All three boards will be subject to the Public Governance, Performance and Accountability Act 2013 except where there are inconsistencies with their statutory functions. So I ask yet

again: why would the LNP fight the Reserve Bank by voting against this positive change? Existing members of the Reserve Bank Board will transition to the Monetary Policy Board automatically. The exception is if they advise the Treasurer that their preference is to be on the Governance Board. The Labor government is happy to respect the wishes of the current board members, especially as the Monetary Policy Board has a different set of responsibilities and expectations. These include time commitment, public engagements and the publication of unattributed votes. This proposed amendment has been included to meet the expectation of the opposition specifically, as discussed and agreed on with the shadow Treasurer, and with the expectation that all current board members automatically move to the monetary policy board. So I ask again: why would the LNP fight the Reserve Bank by voting against this positive change? The modern Australian economy requires modern monetary policy, ensuring that the dual mandate of the RBA is imperative for the future stability of the RBA. Full employment has always been a goal of monetary policy since the inception of the RBA. Price stability and managing inflation are goals that are consistent with how the RBA has interpreted its mandate for many, many years. Formalising these processes gives the RBA a stronger mandate to fulfil these responsibilities. In a modern, globalised economy, it's imperative that price stability remains a consistent goal to give us a good grounding in all international trade agreements. The Treasury Laws Amendment (Reserve Bank Reforms) Bill 2023 reinforces the RBA's independence through limiting the power of the Treasurer to override the RBA's monetary policy decisions. The Treasurer will only be able to exercise this power in extreme circumstances, or when doing so is in the public interest. Asserting the autonomy of the RBA sends a strong signal both to Australians and the international market. This message is that we are committed to long-term stable economic management. So I ask again: why would the LNP fight the Reserve Bank by voting against this positive change? Ensuring the RBA's independence allows it to get on with managing monetary policy and allows us to get on with the business of governing. The Albanese government has made strong economic management a priority since we were elected. Allowing the RBA to manage monetary policy while we focus on fiscal policy has ensured that we create sensible long-term economic reform. This bill will also remove the power of the RBA to determine the lending policies of banks. This is a straightforward procedural change. The institution of APRA is now responsible for directing the lending activity of private banks, therefore it does not make sense for the RBA to have this remit. The RBA has not exercised its power

to determine lending policy since APRA was established way back in 1998 last century. One of the first acts of the Treasurer when we entered government was to conduct a review of the RBA. This is because we are dedicated to fact based, rational economic management. Reviewing our institutions is imperative in ensuring that we continue to meet the needs of a continually evolving economy. This bill is the combination of this review and implements the government's response to the many recommendations. The review, called An RBA fit for the future, indicates that to continue evolving our institutions need to keep up with the modern world. Just like the RBA we are dedicated to being fit for the future and the Albanese government has a clear commitment to a better future for all Australians. And so I ask again: why would the LNP fight the Reserve Bank by voting against this positive change? Robust institutions, paired with robust governments, create a strong and stable nation. This bill implements key reforms to the Reserve Bank in order to make sure that our main economic institution is capable of combating the economic challenges of the modern world. The Labor government has consulted extensively not only with the shadow Treasurer and other members of the opposition but with current and former RBA staff and academics to develop a fact based bipartisan approach to our monetary policy. As I've mentioned, when making changes to the Reserve Bank, it is vital that we have a strong consensus on the way forward. So I ask those opposite again: why would the LNP fight the Reserve Bank by voting against this positive change? Everyone in Parliament House understands the importance of stability when it comes to our national economy. That is why we've taken steps to make sure that these reforms come from a full review and with widespread consultation. So I ask yet again: why would the LNP fight the Reserve Bank by voting against this positive change? The Albanese government is strongly committed to sensible and responsible economic reform and management. We do so as a party of government, not as a party of protest. This bill is the embodiment of this commitment and demonstrates how mature governments create long-term policy outcomes that benefit all Australians. So I ask those opposite yet again: why would the LNP fight the Reserve Bank by voting against this positive change? In closing, I go back to this bill. It's quite a simple bill. It's a bill that has been consulted on with the opposition because they are a party of government. We did not want to go and consult the crossbench and see where some of their more extreme views would go. We wanted to consult with the party of government. The shadow Treasurer was on board and then was rolled by the guy that came from the Aldi treasure aisle. In closing, we know that

this legislation will create a stronger government, a strong economy, and a stronger Australia. I commend this bill to the House and ask the LNP to go back to the Aldi treasurer aisle and buy themselves a new leader.

5:10 pm Garth Hamilton (Groom, Liberal National Party) [Share this](#) | [Link to this](#) | [Hansard source](#) I will miss the member for Moreton. I will miss him deeply. Labor didn't miss him; they shot him down in his prime, sadly. He was just about to cut loose, too. He knows the personal regard I have for him. On this, as with many of his speeches, he offers so much work for us to engage in, and I am going to take him up on three points because there are three points I think we want to hear as these Labor talking points get repeated through the rest of this speech. Firstly, there is the bizarre accusation that we are somehow fighting with the RBA . Let's call this out. This is what we call an accusation in the mirror. It's a tactic you use to attribute your motives to your opponent and hope no-one will notice. Scoundrels across the world use it in politics to try to get away from the fact that they've been caught out. You've been caught out. You're fighting with the RBA. Every single credible economist is saying this. Labor is fighting with the RBA at the moment. There is no-one in the world who is going to listen to that speech, no matter how many times the member for Moreton or any other Labor members speaks afterwards and tries to twist the world around. They have picked a fight with the RBA, the world has seen it and that is what we're going to call it. Secondly, when we speak to this piece of legislation, one of the things I'm going to raise is the various attacks that have been made on the RBA. That speech was, again, laden with attacks: attacks on the shadow Treasurer, attacks on the Leader of the Opposition, attacks on the character of us opposite. This is all they've got. They've been caught out. They're using poor logic in their arguments and they're using personal attacks. I think the third point is very relevant to this piece of legislation: pointing to the time of Paul Keating as the Treasurer. Credit where it's due: some of his reforms will be remembered for a long time in this country for the benefit they raised. But, when we're talking about the independence of the RBA, I'd like to take you to one of Paul Keating's more famous quotes, talking about his relationship with Bernie Fraser , where he said, 'I've got the RBA in my pocket.' That was Keating's view on the relationship between the government and the RBA. So, if we're going to praise that time, let's remember that that's exactly the view he took in terms of how the government and the RBA's relationship should look. I think it's relevant when we look at the objections that this side of the House are raising to this particular piece of legislation. I thank the member Moreton for all the fodder he gives us, but it was on 28

February that I first raised my concerns about the government's intentions around stacking the RBA. I called it out back then. It was in the Sydney Morning Herald . I was concerned that the proposed legislation at that stage was going to give Labor the power to stack the board so that they could control decisions on interest rates and effectively reduce the independence of the RBA by stealth. That was my concern at the time. I raised my concerns publicly and I stand by them. To his eternal credit, the shadow Treasurer argued, no, we must give the government the opportunity to demonstrate that their intentions are pure and that, in what is an important piece of work that has been done the review of the RBA they will not use the findings of the report to reduce the independence of the RBA and will act with a good conscience, putting the needs of the people of Australia first and ensuring that the independence of the RBA is maintained. The shadow Treasurer held that view. It's important. I think it speaks to the views of this side of the House. We have treasured the independence of the RBA. In fact, I've talked about the relationship between Keating and Fraser. It was under Peter Costello and his relationship with Ian Macfarlane that we established, firmly, the independence of the RBA and gave them clear

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Cost of Living: 11 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 11 September 2024 What are House debates? Questions without Notice Cost of Living All House debates on 11 Sep 2024 Previous debate Next debate 3:19 pm Henry Pike (Bowman, Liberal National Party) Share this | Link to this | Hansard source My question is to the Treasurer. Jess and Russell from Alexandra Hills have told me: 'Our interest rates skyrocketed. We now have to find an additional \$500 every week. The government seems indifferent to whether we can put food on our table.' With falling disposable income and sticky high inflation hurting households, why is the Albanese Labor government fighting the Reserve Bank while Australian families are going backwards? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I hope the honourable member told Jess and Russell that he didn't want them to get any help with their electricity bills. I hope he told Jess and Russell that he thought they should get a smaller tax cut. And I hope he told Jess and Russell that he thought medicines should be more expensive, that early childhood should be more expensive, that there should be less help with rent and that they should be paid less; they should work longer for less. I hope he explained all of that to his constituents. If he didn't, he's not being especially honest. He doesn't get to wander around his electorate, in that beautiful part of South-East Queensland, and pretend that he cares about the cost of living and then come here and not support cost-of-living help. You don't get to wander around the Redlands, that stunning part of South-East Queensland, and nod your head when people tell you they're doing it tough and then come here and vote against helping them. Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Bowman on a point of order. Henry Pike (Bowman, Liberal National Party) Share this | Link to this | Hansard source Just on relevance, I agree the Redlands is a wonderful part of South-East Queensland, but I wonder if the Treasurer might be interested in actually answering my question. Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer was mentioning the people's names in the answer. He's just got to make sure that it's directly relevant to what was asked about the constituents. So far the Treasurer has been directly relevant. If he were talking about other people, he may not be so lucky. He has the call. Jim Chalmers

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(Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) He asked me about his constituents, and I'm talking about his constituents. Indeed, constituents right around Australia are under substantial financial pressure, and that's why we're helping them. That's why we're helping them with a tax cut for every taxpayer, energy bill relief, cheaper early childhood education, rent assistance, getting wages moving again and all of the ways we are helping people with the cost-of-living pressures that we're under right now. We're fighting inflation, and inflation has halved since the year that we were elected, as the Prime Minister said earlier on in question time. If those opposite, especially the honourable member, really cared about the cost-of-living pressures that our constituents are under, they would support our efforts to help with the cost of living. Instead, they oppose them. All House debates on 11 Sep 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Economy: 11 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 11 September 2024 What are House debates? Questions without Notice Economy All House debates on 11 Sep 2024 Previous debate Next debate 2:57 pm Sam Birrell (Nicholls, National Party) Share this | Link to this | Hansard source My question is to the Treasurer. Over the last two years, Australian households have experienced the largest fall in disposable incomes in the OECD . That's more than the UK , the US , Germany, France, Italy and Canada. With falling disposable income and sticky high inflation hurting households, why is the Albanese Labor government fighting the Reserve Bank while Australian families are going backwards? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I say respectfully to the honourable member that, if we agree that Australians are doing it tough, and I think that we do, it's a bit bizarre that those opposite want people to earn less and they want them to get less help with the cost of living. They didn't want everyone to get a tax cut. They didn't want every household to get energy bill relief. They presided over a decade of deliberate wage stagnation and wage suppression. So those opposite have got to make up their mind. They've got to decide whether they agree that people are doing it toughwe understand that people are doing it especially toughand they've got to decide whether they want to be part of the problem or part of the solution. Part of the problem would be if they swung the axe at Medicare and pensions and all of the things that they're contemplating in their \$315 billion in cuts. That would make things worse rather than better. The Leader of the Opposition has jumped Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Spence is warned. Any member can take a point of order. The member for Hume is doing so. He has the call. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source On relevance: there was no mention of alternative policies in the question, and the Treasurer's imagination is running wild as always. Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Hume was given the courtesy for a point of order. He does not need to add extra commentary to every point of order. The Treasurer is entitled to some compare and contrast, but I'll just draw him back to the question to make sure he is being relevant. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to

this | [Hansard source](#) The point that I'm making is that I believe that everyone in this parliament understands, as indeed I believe every Australian understands, that people are doing it tough right now. The choice that we have, as the people's representatives here in the House, is whether we want to work hard to try and help people who are doing it tough or whether we want to further harm people doing it tough. If you attacked Medicare, as they did last time they were in office, if they cut wages like the Leader of the Opposition is proposing today Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order. The Treasurer just needs to make sure his answer he wasn't asked about the opposition, he wasn't asked about alternative policies, and he wasn't asked to give an opinion. As much as the Treasurer is giving his answer about the opposition, he won't be able to do that for the remainder of his answer. He's done a compare and contrast. He needs to return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) We acknowledge, as the questioner did, that people are under pressure. We're doing something about it. We're providing a tax cut for every taxpayer to help people. We're providing energy bill relief for every household to help people. We're getting wages moving again to help people. We're making medicines cheaper to help people. We're making early childhood education cheaper to help people. We've boosted rent assistance twice in a row because we want to help people, especially, in that instance, people doing it tough in the rental market. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The member for Hume is going to cease interjecting for the remainder of this answer. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The acknowledgement that people are doing it tough is important, and I think there's a consensus on that. The difference is: the choice that we have to make here is helping people or harming people, and we're helping people. We're doing that in the face of deeply irresponsible and deeply divisive opposition from the Liberal and National parties. We will continue to help people where we responsibly can, rather than acknowledge but then ignore the pressures that people are under. All House debates on 11 Sep 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects](#) from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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House debates? Questions without Notice Reserve Bank of Australia All House debates on 11 Sep 2024
Previous debate Next debate 2:44 pm Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women)
Share this | Link to this | Hansard source My question is to the Treasurer. The ABC's Jacob Greber has
reported a senior Labor figure described RBA governor Michele Bullock as a 'nutter' and the RBA in general
as 'barbarians' and 'weirdos'. Has the treasurer spoken to Wayne Swan or Paul Keating in relation to these
matters? With falling disposable income and sticky high inflation hurting households, why is the Albanese
Labor government fighting the Reserve Bank while Australian families go backwards? Milton Dick (Speaker)
Share this | Link to this | Hansard source The first part of the question probably was more of an opinion, but
the last part of the question was definitely in order. The Treasurer has the call. Jim Chalmers (Rankin,
Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I'm happy to answer all of it. First
of all, I haven't spoken to those former treasurers for more than a couple of weeks now, and I know that those
opposite are going around pretending and getting people to write that somehow there's been some element
of coordination with the comments that former treasurers have made about these matters. I note that they're
perfectly fine with former treasurer Howard, former treasurer Costello and former treasurer Frydenberg being
out there in the public debate, but, if you're a former Labor treasurer, you've got no business being involved in
it. I haven't spoken to either of those two guys about their commentary or their views in at least a couple of
weeks. As regards the other part of her question, about the comments reported by Jacob Greber, who's up
there in the gallery, I think I was asked this yesterday or the day before, and I said I completely disagreed
with those comments. I completely and utterly disagree with the comments that were made to Jacob in this
regard. I think I've already made that clear, and, if I haven't, I make it clear right now. I have a respectful
working relationship with Governor Bullock and her colleagues. As Governor Bullock has made it clear a
number of occasions, we work well together. We've got the same objective; we've got different
responsibilities. Because of our combined efforts, we've seen inflation halved since the year we came to

office, and that's important. That's the main game. The primary fight is against inflation at the same time as we roll out cost-of-living help, get the budget in better nick and invest in a future made in Australia, in housing, in energy and in skills. So I don't agree with those comments. I haven't discussed them with anyone. I've answered this question before, and I'm happy to answer it again. All House debates on 11 Sep 2024

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Economy: 11 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 11 September 2024 What are House debates? Questions without Notice Economy All House debates on 11 Sep 2024 Previous debate Next debate 2:36 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Independent economist Chris Richardson says, 'Governments are throwing a lot of money at the symptoms of the cost-of-living crisis, but that worsens the cause of it.' With falling disposable income and sticky, high inflation hurting Australian households, why is this government fighting the Reserve Bank while Australian families are going backwards? 2:37 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source In terms of people doing it tough, I think it speaks volumes that, when the home affairs minister was talking about a \$16,000 pay cut, those opposite were chuckling about it, and doesn't that just go to the core of their approach and the difference between their approach and our approach? Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The Treasurer will return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source We do more than acknowledge, as he did in his question, that people are doing it tough. We are acting on it. We're helping with the cost of living, and we're getting wages moving again and we're getting real wages moving again as a consequence of our efforts. If the commentary that the shadow Treasurer read out is true now, imagine how much worse it would be if we were still running the huge deficits that we inherited from those opposite. They were running massive deficits when we came to office, and we turned two of those huge deficits into two substantial surpluses. The Reserve Bank governor has made it really clear that those surpluses are helping in the fight against inflation. When we came to office, the most recent budget from those opposite had zero savings in it. We found almost \$80 billion in savings, and we put that in our three budgets. When those opposite were spending almost all of the upward revision to revenue from a stronger labour market and stronger commodity prices, we banked almost all of it. We did that deliberately. That's been an important part of our fiscal strategy which has helped us clean up a lot of the mess that we inherited from those opposite. And because of our efforts, we're saving tens of billions of dollars

in interest repayments, which is also helping the budget and making room for us to provide cost-of-living help and invest in housing, energy and skills and in a future made in Australia, and those are important objectives. When I'm asked about government spending, we're in the third year, now, of a three-year parliamentary term. It is long past time. If those opposite think there is \$315 billion too much spending in the budget then it's incumbent on them to come clean on their cuts and to tell us where those cuts will come from. He asked me about government spending. I'm allowed to talk about the implications Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) No, the Treasurer can pause because the member for Hume is entitled, under the standing orders, to raise a point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) My point of order is on relevance. The question did not ask about alternative approaches, particularly alternative approaches that exist in the Treasurer's imagination. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer was asked about government spending, so if he wants to do a compare and contrast, he'll need to make it relevant to government spending. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The point I'm making is that those opposite wouldn't know the first thing about responsible economic management. They said that they would deliver a surplus in their first year and every year after that, and they went none for nine. We've been here for two years and we've delivered two surplusestwo for two. None for nine and two for twothat's what I'm attempting to remind the shadow Treasurer of. As I've said multiple times already, the governor of the Reserve Bank has said that our surpluses are helping in the fight against inflation. Those surpluses wouldn't be possible without our responsible economic management and cleaning up the mess those opposite left behind. 2:40 pm Michelle Ananda-Rajah (Higgins, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Treasurer. How is the Albanese Labor government's responsible budget management right for the risks Australia faces and the pressures people are under? What approaches were rejected? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I'm very grateful to the member for Higgins not only for the question but also for the way that she engages in the big economic questions that we confront as a government. As we know, the national accounts last week showed that growth is slow and subdued in our economy, and a big part of that is consumption going backwards and, especially, discretionary spending falling. This is another reminder of the

pressures that people are under. But, as a government, we have decided and we are determined. We don't just acknowledge the pressures that people are under; we are actually doing something about it. That's why we're rolling out cost-of-living relief: a tax cut for every taxpayer, energy bill relief for every household, rent assistance, cheaper medicines, cheaper early childhood education, and getting real wages moving again. Our primary focus is on the cost of living and rolling out cost-of-living help. It's the major part of our efforts, but it's not the only part. We are doing this at the same time as we get the budget in better nick than we inherited. As I've said a couple of times, we inherited a couple of huge deficits and we turned them into substantial surpluses. Before the end of the month, Minister Gallagher and I will release the final budget outcome for the year that has just finished. The surplus for the year just finished will be in the mid teens in terms of billion dollars. That means a \$170 billion turnaround in the budget in two years. That's a \$170 billion turnaround from the mess that we inherited to the budget position that we've delivered in just two years in office. It wouldn't have happened without our responsible economic management and, as I've said a couple of times, the governor has made it clear that our surpluses are helping in the fight against inflation. The key here is that we've maintained the right balance between a primary focus on inflation and recognising the risks to jobs and growth in our economy. Because of the balance that we've struck, inflation has halved, we've avoided recession, there are a million new jobs, real wages are growing again, and every taxpayer is getting a tax cut. There are no shortages of risks to the economy, and one of them sits over there. That's because they want to slash \$315 billion in spending without coming clean on where those cuts are coming from. They need to come clean on their cuts. That \$315 billion includes cost-of-living relief, pension indexation, Medicare and funding for medicines and veterans

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The member for Barker is now warned. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

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earlier, which is that the worst thing for any responsible decision-maker in our economy to be contemplating right now is \$315 billion in secret cuts. The reason why they haven't come clean on that is that it's a recipe for recession. Theirs is a recipe for recession. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

Order! The member for Moreton is warned. The member for Hume on a point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

On relevance: the question did not mention alternative approaches, particularly alternative approaches that don't exist. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

The Treasurer was not asked about alternative policies or alternative approaches. He has allowed some contrast. For the remainder of the answer I'm going to ask him to return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

The point I'm making is that, more than acknowledging that people are doing it tough, we're doing something about it. This side of the parliament is trying to help people doing it tough. That side of the parliament would harm people with \$315 billion in secret cuts to Medicare, pensions and payments, and that would be a recipe for recession. If they had their way, Australia would be in recession, wages would be lower and there'd be no help with the cost of living. We make no apology for taking a different approach. We are maintaining a primary focus on the fight against inflation. That's one of the reasons why it's halved since the year that we were elected. It's why we've got the budget in better nick. It's why we're rolling out meaningful and substantial cost-of-living help in the most responsible way we can. The most irresponsible thing that we could be doing right now is pulling hundreds of billions of dollars out of the economy, as those opposite want to do. They should come clean on their cuts so that people know the choice. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

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Economy: 11 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 11 September 2024 What are House debates? Questions without Notice Economy All House debates on 11 Sep 2024 Previous debate Next debate 2:29 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question as to the Treasurer. Last week the Treasurer accused the RBA of 'smashing' the economy. Former RBA board member Graham Kraehe said: For the treasurer to then be coming out and saying, 'Well, this is the Reserve Bank 's fault.' I don't think another serious economist in the country ... would agree with that ...' With falling disposable income and sticky high inflation hurting households, why is this government fighting the Reserve Bank while Australian families are going backwards? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks very much to the shadow Treasurer for a very similar question, that I answered comprehensively a moment ago. It usually takes the shadow Treasurer a bit longer than the rest of us, so let me go through it once again. First of all, any objective observer of the economy understands the combination of global economic uncertainty, persistent inflation and higher interest rates is slowing our economy in our case, quite considerably. That's a point that I've been making since at least June of this year. That's the first point. The second point is that, when it comes to taking responsibility for our part in the fight against inflation, I do. I've said that not just earlier today but on a number of occasions, and I mean it. I take responsibility for the fact that, when we came to office and there were deficits as far as the eye could see, and there was a trillion dollars in Liberal debt and not enough to show for it Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Hume has asked his question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source we took important steps to try and clean up the mess that we inherited. We turned those two big Liberal deficits into two big Labor surpluses. We found almost \$80 billion in savings. We showed spending restraint because we knew that, if we got the budget in better nick, we would help the governor and the Reserve Bank in their fight against inflation our fight against inflation. Governor Bullock has acknowledged that our two surpluses are helping in the fight against inflation. So I make the same point again. I also repeat the point that I made

earlier, which is that the worst thing for any responsible decision-maker in our economy to be contemplating right now is \$315 billion in secret cuts. The reason why they haven't come clean on that is that it's a recipe for recession. Theirs is a recipe for recession. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

Order! The member for Moreton is warned. The member for Hume on a point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

On relevance: the question did not mention alternative approaches, particularly alternative approaches that don't exist. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

The Treasurer was not asked about alternative policies or alternative approaches. He has allowed some contrast. For the remainder of the answer I'm going to ask him to return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

The point I'm making is that, more than acknowledging that people are doing it tough, we're doing something about it. This side of the parliament is trying to help people doing it tough. That side of the parliament would harm people with \$315 billion in secret cuts to Medicare, pensions and payments, and that would be a recipe for recession. If they had their way, Australia would be in recession, wages would be lower and there'd be no help with the cost of living. We make no apology for taking a different approach. We are maintaining a primary focus on the fight against inflation. That's one of the reasons why it's halved since the year that we were elected. It's why we've got the budget in better nick. It's why we're rolling out meaningful and substantial cost-of-living help in the most responsible way we can. The most irresponsible thing that we could be doing right now is pulling hundreds of billions of dollars out of the economy, as those opposite want to do. They should come clean on their cuts so that people know the choice. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

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Economy: 11 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 11 September 2024 What are House debates? Questions without Notice Economy All House debates on 11 Sep 2024 Previous debate Next debate 2:13 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Last week, the Treasurer accused the RBA of smashing the economy. BlackRock's Head of Australia Fixed Income, Craig Vardy, has said it was because the Treasurer 'needs a diversion from the key part the government is playing by not reining in spending to help bring inflation down'. With falling disposable income and sticky high inflation hurting households, why is this government fighting the Reserve Bank while Australian families go backwards? Milton Dick (Speaker) Share this | Link to this | Hansard source The minister for industry is warned. Rules apply to both sides of the chamber. The Treasurer has the call. 2:14 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source If the shadow Treasurer doesn't think that the combination of global economic uncertainty, persistent inflation and higher interest rates are slowing the economy, it's no wonder that nobody takes him seriously. Those are facts borne out in the national accounts. They are self-evident. As any objective observer of our economy knows, higher interest rates are slowing our economy. I don't think that is a particularly controversial point; it's a point I have been making since at least June this year. I'm asked whether I take responsibility for our part in the fight against inflation and I do. As the Prime Minister said a moment ago, in the year of our election, inflation was 7.8 per cent, and now it has a three in front of it. Inflation has halved on our watch, and, in that regard, I do take responsibility for the fact that we've turned two huge Liberal deficits into two big Labor surpluses. I do take responsibility for the way we've designed our cost-of-living help to take the edge off some of these price pressures in our economy. I take responsibility for banking almost all of the upward revision to revenue. I take responsibility for working with my great colleague in the other place Minister Gallagher to find almost \$80 billion in savings. I take responsibility for the fact that Governor Bullock has said that our two surpluses are helping in the fight against inflation. I've made it very clear that we had a role to play in the fight against inflation, and that is one of the reasons why we are making

welcome and encouraging progress. Because we're getting inflation down and because we're getting wages up, real wages are growing again in our economy after they were falling substantially when we came to office. I would really welcome the shadow Treasurer asking us again and again and again about our cost-of-living help, about what we're doing to keep wages again, about how we've turned his deficits into our surpluses. The worst thing that we could do in these circumstances, where people are doing it tough and growth in our economy is soft and subdued, is pull out \$315 billion in spending, which is what those opposite are proposing to do. They're proposing to cut \$315 billion in spending. That includes the pay rise for aged-care workers. It includes the indexation of the age pension, new medicines on the PBS, cheaper child care, veterans' compensation, natural disaster relief, strengthening Medicare, urgent care clinics, housing, defence spending, energy bill relief, rent assistance, women's safety, the parenting payment, border force, cheaper medicine, biosecurity, paid parental leave, fee-free TAFE, the prac payment and connectivity in regional and rural Australia. That's what's in their \$315 billion in secret cuts. Is it any wonder that they won't come clean about them? Hon. Members: Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! There is far too much noise in the chamber. We're not having a repeat of yesterday. I'm asking all members to show restraint today to improve the tone of the chamber, to cease interjections. The member for Groom was interjecting continuously through that answer. He'll leave the chamber under 94(a). The member for Groom then left the chamber. There are consequences for actions in this place. There has been far too much noise all week. Today things will be quiet. All House debates on 11 Sep 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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I move government amendment (1), as circulated: (1) Schedule 2, item 43, page 18 (after line 15), after section 61, insert: 62 Long service leave ARENA is a public authority of the Commonwealth for the purposes of the Long Service Leave (Commonwealth Employees) Act 1976.

Date: 2024-09-09

Future Made in Australia Bill 2024;...: 9 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 9 September 2024 What are House debates? Bills Future Made in Australia Bill 2024; Third Reading All House debates on 9 Sep 2024 Previous debate Next debate 4:24 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I ask leave of the House to move the third reading immediately. Leave not granted. Mr Tony Burke (Watson, Australian Labor Party, Leader of the House) Share this | Link to this | Hansard source I move: That so much of the standing orders be suspended as would prevent the motion for the third reading being moved without delay. Milton Dick (Speaker) Share this | Link to this | Hansard source The question before the House is that the motion be agreed to. 4:32 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I move: That this bill be now read a third time. Question agreed to. Bill read a third time. All House debates on 9 Sep 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

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Future Made in Australia Bill 2024;...: 9 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 9 September 2024 What are House debates? Bills Future Made in Australia Bill 2024; Consideration in Detail All House debates on 9 Sep 2024 Previous debate Next debate 3:28 pm Andrew Gee (Calare, Independent) Share this | Link to this | Hansard source by leavel move amendments (1) and (2), as circulated in my name, together: (1) Clause 3, page 4 (after line 30), after subparagraph (c)(iv), insert: (iva) securing and further developing domestic food processing and agriculture industries; and (2) Clause 10, page 13 (after line 10), after subparagraph (3)(a)(iv), insert: (iva) securing and further developing domestic food processing and agriculture industries; and I have moved these amendments because I believe that this bill could be of much greater benefit to our nation, and, in particular, country Australia, if areas of priority were expanded to include food processing and agriculture. We saw during COVID how vulnerable nations were when their supply chains were cut and put at risk. Food security must be a key priority of our country, and food processing is one area in which Australia does have a very strong competitive advantage. We've heard about that, time and time again in this debatecompetitive advantage. Our processing plants are in close proximity to our primary producers, and it's one area of our economy which requires strong support. I mentioned in this House, on a previous occasion, the enormous food processing industries that are operating in the Central West , from Chiko Rolls at Bathurst and canola oil at Manildra to Tic Tacs and Nutella at Lithgow. Our area, in the Central West of New South Wales , is a powerhouse of food processing, and it is of concern to me that this sector has been inexplicably overlooked in this legislation. Food processing needs all the support it can get. Our manufacturers need all the support they can get. They're a huge employer in our area, and it really surprises me that food processing has not been identified as a key area of national priority and support. This package will deliver tens of billions of dollars, but none of it will go to ensuring that Australia has food security and the associated jobs that go with it. It's a glaring oversight of this bill. Another glaring oversight of this bill is the lack of support for agriculture. The wealth of our nation has to be based on production. Australia has the best produce in the world. The food basket of our country is located in regional Australia and, in particular, in central western New

South Wales, and it defies belief that the agriculture sector has not been identified as an area of priority for this bill. The gross value of agricultural production has increased by 51 per cent in the past 20 years to \$94.3 billion in 2022-23, and, if you look back to the global financial crisis and the crisis brought on by the pandemic, you will see that one of the key sectors which carried us through was agriculture. It is a vital plank in the economic foundations of this country, and we must support it. There are some exciting developments happening in agriculture, which I've previously outlined for this House and which the member for Kennedy enthusiastically endorsed, including initiatives that benefit both farmers and the environment, such as the conversion of atmospheric CO₂ to soil carbon, which not only increases yield but allows farmers to make an extra dollar as well. So it's highly surprising that agriculture has not been a part of the conversation surrounding this bill. Our farmers and our food processors deserve much better, as do the supply chains that support them. Food processing and agriculture need to be areas of priority for this bill and for the billions of dollars that it will deliver, and it will be very disappointing if these key amendments aren't supported. I'm reserving my position on the bill until I hear what the Treasurer has to say, but, if the answer is that maybe food processing and agriculture can be included sometime in the future, that would be very disappointing and would be a real shame. We need to pin the colours to the mast now and come out and emphatically back agriculture and food processing. Let's not wait. Let's not think about it. Let's back these amendments and get it done now. To members of the Liberal and National parties, I would say to you: back these amendments. Tomorrow there are going to be farmers right here in Canberra from all over the country, so I ask you to stand up for them, stand up for our food processing industries and support these amendments. I urge all members of this place to stand up for agriculture and stand up for our food processors. I also urge all members of this House to stand up for the men and women who feed and clothe our nation and the world. I urge all members of this House to back these amendments and support agriculture and food processing in regional Australia.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question before the House is that the amendments moved by the honourable member for Calare be agreed to. 3:41 pm Helen Haines (Indi, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) by leave I move amendments (1) to (5) as circulated in my name together: (1) Clause 9, page 10 (after line 25), after subclause (1), insert: (1A) The Minister must, as soon as practicable, cause a copy of the report to be given to the Parliamentary Joint Committee of Public

Accounts and Audit. (2) Clause 9, page 10 (line 27), omit "30", substitute "7". (3) Clause 9, page 10 (line 29), omit "The Minister may", substitute "For the purposes of laying a copy of the report before a House as mentioned in subsection (2), the Minister may". (4) Clause 14, page 15 (line 14), omit "The annual report", substitute "(1) The annual report". (5) Clause 14, page 15 (after line 17), at the end of the clause, add: (2) The report must include: (a) the total amount of Future Made in Australia supports provided during the period; and (b) for each of those supports, details of the following: (i) the recipient of the support; (ii) the purpose of the support; (iii) the kind of support provided; (iv) the amount of support provided; (v) the amount of that support that was spent during the period.

I want to be clear. I support this bill's intention because I support measures to get to net zero emissions by 2050. We must focus on this goal if we are to have any hope at all of avoiding the worst impacts of climate change. The Future Made in Australia plan put forward by the government is an important pillar to reaching this goal by helping to unlock renewable energy resources and future-focused manufacturing. My community sent me here as their Independent to work towards strong action on climate change but they also sent me here to be a strong legislator, to be their champion for integrity in government decision-making and spending. While in principle I support the bill as a measure towards net zero, I have deep concerns about integrity when it comes to this program because we're talking about tens of billions of taxpayer dollars\$22.7 billion to be exact. In anyone's measure, that is an enormous amount of money. Right now, the bill as drafted does not give the public a clear and timely line of sight on where their money is going. Instead, the government have only given a vague outline of how the money might be spent, and, when it comes to the fine print, the guardrails, the rigour, they say, 'That will come later; please trust us.' But without this fine print, without an oversight and transparency framework, there is a risk that money will be awarded to industries and companies without merit because of lobbying efforts, because it could win votes in certain electorates. With that concern comes an erosion of public confidence in the Future Made in Australia Bill itself. The government have not shown us they are putting integrity right up front when planning to spend this money. In order to lead the nation through the momentous transformation to net zero, this government needs public trust above all else. And I'm not alone in raising these issues. The recent Senate inquiry into this bill uncovered the following from respected organisations and businesses. The Grattan Institute said that the bill doesn't currently have enough guardrails to prevent the risk of

pork-barrelling. The Australian Chamber of Industry and Commerce specifically raised concerns about processes under the bill. They said there absolutely needs to be public confidence that the system is not being used for the wrong purposes. The amendments I'm putting forward aim to address some of these concerns. They are simple and straightforward, yet they would give the public greater assurance about how their money is being spent. My amendments would, firstly, require the minister to give unredacted sector assessments to the parliamentary Joint Committee of Public Accounts and Audit so there is a fulsome parliamentary mechanism to ensure Future Made in Australia supports are given to sectors where it is appropriate to do so. Secondly, they would require sector assessments to be tabled in parliament within seven sitting days of the minister receiving that assessment. Currently the bill says '30 sitting days'. In practical terms this means that, if the minister were to receive a report on 2 December 2024, it would not be required to be tabled in this parliament until around 25 June 2025, some 127 business days after the minister has received it. In my view this is far too long for tabling a report in order to serve its transparency and accountability function. Finally, my amendments would specify what should be included in a Future Made in Australia annual report. I acknowledge that the Treasurer intends to move a government amendment that goes to this point, and I'm grateful for that, but this amendment has less detail than my amendments. Again, it is not nearly enough to achieve its intended transparency objective. My amendment would require annual reports to specify the total amount of Future Made in Australia supports, the recipient of these supports, the purpose of the support, and the kind of support provided and the amount of support provided to and spent by that recipient. These transparency measures are missing from the government's proposed amendments. As I said, these are simple amendments, and I thank the Treasurer and his office for engaging with me in the way that they have, but I must say I am disappointed that my amendments and those of my fellow crossbenchers, which all speak to this issue of transparency and accountability, have been responded to in a rather piecemeal fashion. If the Future Made in Australia plan is indeed going to seize the opportunities of the move to renewable energy, then the government has work to do to shore up taxpayer confidence and trust in its plans to spend \$22.7 billion of the very same taxpayer money. I would argue that my amendments will help fix the holes in the government's current plan, and I urge the government to support my amendments.

Question negatived. 3:47 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to](#)

this | Hansard source I present a supplementary explanatory memorandum to this bill and the Future Made in Australia (Omnibus Amendments No. 1) Bill 2024. I seek leave to move government amendments (1) to (5), as circulated, together. Leave granted. I move: (1) Clause 3, page 4 (after line 28), after subparagraph (c)(iii), insert: (iiia) supporting First Nations communities and traditional owners to participate in, and share in the benefits of, the transition to net zero; and (2) Clause 8, page 10 (after line 22), at the end of subclause (6), add: Note: The Commonwealth entities the Secretary may consult with for the purposes of paragraph (a) include (without limitation) the following: (a) the Australian Competition and Consumer Commission ; (b) the Climate Change Authority; (c) the Commonwealth Scientific and Industrial Research Organisation ; (d) Infrastructure Australia ; (e) the Net Zero Economy Agency; (f) the Productivity Commission . (3) Clause 10, page 13 (after line 8), after subparagraph (3)(a)(iii), insert: (iiia) supporting First Nations communities and traditional owners to participate in, and share in the benefits of, the transition to net zero; and (4) Page 14 (after line 3), after clause 11, insert: 11A Reporting on provision of Future Made in Australia support

Reporting by Commonwealth entities (1) The accountable authority of a Commonwealth entity must ensure that an annual report prepared under section 46 of the Public Governance, Performance and Accountability Act 2013 for a reporting period for the entity complies with subsection (3) of this section if the entity provides Future Made in Australia support (including on behalf of the Commonwealth) during the period. Reporting by Commonwealth companies (2) The directors of a Commonwealth company must ensure that the documents given to the responsible Minister under section 97 of the Public Governance, Performance and Accountability Act 2013 for a reporting period for the company include a report that complies with subsection (3) of this section if the company provides Future Made in Australia support during the period. Content of report (3) A report described in subsection (1) or (2) that relates to a Commonwealth entity or Commonwealth company must include: (a) for each person to whom the entity or company provides or commits Future Made in Australia support during the reporting period: (i) the name of the person; and (ii) the amount of support provided or committed in the reporting period; and (b) the amount of all Future Made in Australia support provided or committed by the entity or company in the reporting period. Definitions (4) The following expressions have the same meaning when used in this section as they have in the Public Governance, Performance and Accountability Act 2013 : (a) accountable authority; (b) director; (c) reporting period. Note:

See also the definitions of Commonwealth entity and Commonwealth company in section 5 of this Act.

Application (5) Subsections (1) and (2) apply in relation to a reporting period that ends on or after the commencement of this section. (5) Clause 12, page 14 (line 19), omit "Section 11 does", substitute "Sections 11 and 11A do". I want to very genuinely thank the members of the crossbench for the way that they have engaged with us on the Future Made in Australia Bill 2024. That engagement has taken a number of forms, but I know that it is well motivated and I know that we share with the crossbench the objective to make sure that the Future Made in Australia Bill's supporter regime is transparent and rigorous and delivers maximum benefit for our community. I'm also grateful that a number of crossbench colleagues have noted that what we've tried to do with these five government amendments is pick up as many of the good suggestions put forward by members of the crossbench as we can. Where that has not been possible for example, in relation to the member for Calare's contribution a moment ago it's because we think that the objectives which the amendments are written to serve are already possible under the Future Made in Australia regime that we are seeking to legislate. The five amendments from the government that are before the House are largely about three things. Firstly, they make projects supported by the Future Made in Australia even more transparent. The companies delivering the support will have to publish the value of that and list their beneficiaries each year. Secondly, the amendments will make the sector assessments more rigorous. They will put in legislation the recommendation for Treasury to consult expert bodies when making these assessments, and this will help Treasury consider what impact or benefit individual industries will have on our net zero transformation. Thirdly, they clarify the importance of First Nations Australians participating in and sharing the benefits of our transition to net zero, with an extra community benefit principle ensuring the benefits of projects on those communities are always properly considered. We're also proposing a minor amendment to the omnibus bill to ensure that the Australian Renewable Energy Agency is considered a public authority of the Commonwealth. These bills are all about helping to make Australia a renewable energy superpower, making sure that it's Australians who benefit from our transition to net zero. Making our future here in Australia is about making the most of our nation's potential and making sure everyone shares in the benefits. This legislation will help us maximise the economic and industrial benefits of international move to net zero, and secure Australia's place at the forefront of the changing global economic and strategic landscape. I thank the crossbench for

working closely and collaboratively with us on the amendments and on these bills. Their thoughtful and creative suggestions will strengthen the Future Made in Australia legislation, and I move these amendments in lieu of their constructive proposals. These two bills together are a major step in implementing the Albanese Labor government's Future Made in Australia agenda to deliver our country's next generation of prosperity, and that's why I commend the bills to the House. 3:52 pm Allegra Spender (Wentworth, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) I want to briefly rise in support of several of the amendments moved by the government, particularly those which go to consultation transparency requirements. The government amendments indicate that Treasury will consult with the Productivity Commission and others when conducting sector assessments under the National Interest Framework. This is a positive step, and aligns with the amendments I put forward during the second reading debate, as well as those put forward by the member for Kooyong. I recognise the government has legitimate reasons for retaining ownership of the sector assessment process within Treasury; however, I'm very glad that the government has acknowledged that the Productivity Commission has deep expertise and experience in conducting similar kinds of analyses. For instance, the PC 's annual trade and assistance review covers much of the same ground as the sector assessments proposed in this bill, and the commission have established a robust and road-tested set of methodologies for looking at the consequences of different forms of government intervention. The commission will also, I believe, contribute a healthy degree of independence and scepticism to the process. Again, I note the comments that its chair, Danielle Wood, has made in relation to some of the announcements made regarding the Future Made in Australia legislation so far. The Productivity Commission are experts, and we would be foolish not to consider their views. Embedding consultation sends a strong signal of the robustness and independence of the sector assessment process, and should prevent a situation where this or any future government could bypass their feedback in favour of their own pet projects. I thank the government and, particularly, the Treasurer and his staff for engagement on these issues, and for a very constructive set of amendments in relation to these areas. 3:53 pm Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) I have a couple of questions for the Treasurer, if I may, in relation to the government's amendments. In regard to the duration of any support given under the Future Made in Australia legislation, how will these amendments ensure that funding recipients are competitive and

self-sufficient in the market once support ends? 3:54 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the member for Goldstein for her question and for her engagement. One of the key considerations, as the Treasury does this work independently for public release, will be to make sure that any public investment that is being proposed is not done instead of private investment or private viability but in addition to it. The considerations that the member mentioned in her question will be a part of the Treasury's considerations. Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Further on the community development principle through you, Deputy Speaker, to the Treasurer as they stand currently, are they sufficient to ensure that women and girls are included in the implementation of FMIA supports? You'll recall, Treasurer, that I moved an amendment to this effect out of genuine concern about women and girls, particularly, being included in the renewable energy revolution. Are you confident that the legislation, as it stands, addresses this? 3:55 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) To the member: I am. As a demonstration of our bona fides here, a big part of our skills agenda, for example, when it comes to the energy transformation, is a focus on women. When we say that we want communities to benefit from the additional investment that we will leverage in the net zero transformation, we don't mean 49 per cent of those communities; we mean everyone. We want to make sure that women are big beneficiaries of what we're proposing here. While I've got the microphone: we're also very grateful for the encouragement from the member for Goldstein when it comes to the First Nations community benefit principles. 3:56 pm Andrew Wilkie (Clark, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Deputy Speaker, through you to the Treasurer: a great many people in the community would have been concerned to see that the government and the opposition voted against my amendment. To remind you, Treasurer, it was a very straightforward amendment. It was simply that it be explicitly excluded that this funding arrangement provide any funding for fossil fuel, carbon capture and storage, or nuclear projects. Although the government did not support my amendment, are you able to, here and now, put into the record of the parliament a categorical statement that no funding will be available for any fossil fuel, carbon capture and storage, or nuclear project or proposal? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thank you to the honourable member for his engagement and for his question. The way that we have tried to come

at this issue that he has raised in good faith is that the explanatory memorandum now makes it clear that the independent sector assessments in the National Interest Framework will take into consideration the role the sector will play in the net zero transformation, including its direct emissions impact and its role in net zero supply chains. I assure the member that the Future Made in Australia legislation, and the policy more broadly that I announced from this dispatch box at budget time, is focused very firmly on the net zero transformation, on making Australia a renewable energy superpower and on tens of billions of dollars being invested in renewables and industries which are central to that transformation. I believe and the government believes that we can make ourselves indispensable to that global net zero transformation, and the legislation reflects that.

3:58 pm Andrew Wilkie (Clark, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Again through you, Deputy Speaker, to the Treasurer: am I right then in understanding that the government is open to funding being provided for, at least, gas projects?

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) No, that's not the intention of the \$22.7 billion that we announced and the rigorous frameworks that we're seeking to legislate. The focus here is not on gas. The focus is on renewable hydrogen. It's about value-adding in critical minerals. It's about looking at sustainable aviation fuels, green metals and the industries that we have identified. We haven't said that gas is a priority when it comes to this investment we're seeking to legislate and impose rigour on.

3:59 pm Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Again through you, Deputy Speaker, to the Treasurer: can you confirm whether the government's agreement with PsiQuantum falls under the Future Made in Australia legislation? How does quantum computing contribute to national economic resilience at this time?

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As the honourable member for Goldstein is aware, the PsiQuantum investment predates the regime that we're seeking to legislate here, but that doesn't mean that there has been an absence of rigour. There has been an abundance of rigour when it comes to that investment of \$470 million a combination of different kinds of investments in PsiQuantum, and that's because quantum computing is an absolutely essential part of the future economy, and we want to make sure that Australia is part of that. As the honourable member rightly identifies in her question, there is an economic element to it but also an element around national security and resilience. In the future economy, quantum computing will play a very big role, and we want Australia to play

a role in that as well. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question is that government amendments (1) to (5) be agreed to. 4:09 pm Aaron Violi (Casey, Liberal Party) [Share this](#) | [Link to this](#) | [Hansard source](#) Proposed section 10(3) of the bill establishes so-called community benefit principles which a person or body deciding whether Future Made in Australia support should be provided must have regard to. Will the person or body be required to evidence how they have had regard to the principles? If yes, how will this be documented? If no, why not? Further, one of the so-called principles established in subclause (3) is: (v) demonstrating transparency and compliance in relation to the management of tax affairs ... How exactly will the government demonstrate transparency, and how will this be measured? Will applicable metrics be established in the annual report? How will these metrics be decided? Will the minister have to report on the performance of the person or body against the metrics? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Lyons is not in his seat, first of all. Just to assist the member for Casey: we have moved past the detailed amendment stage, the time for back-and-forth questions. The question before the House is that the bill as amended be agreed to. Whilst there is no standing order preventing a member debating Order! We don't need commentary. We have gone through a series of detailed amendments, one by one, through the crossbench and now through the government. We've finished the detailed amendment stage. We just voted on the final stage of detailed amendments from the government. If there are extra detailed amendments, have they been circulated and have they been Member for Petrie, I understand where you're coming from. Just so you're clear: with consideration in detail, when the Treasurer is going back and forth and answering questions regarding detailed amendments, that is detailed amendments before the House. We've finished the detailed amendments. I don't think the member for Casey has detailed amendments; he has questions. Those are two different things, detailed amendments and questions. Where we're at in the stage of dealing with the bill is that we've agreed with all of the amendments. So the question now is that this bill as amended be agreed to. Under the standing orders that can occur. There is no prohibition on that. Member for Petrie, we're just going to handle this in a systematic way. 4:13 pm Mark Butler (Hindmarsh, Australian Labor Party, Minister for Health and Aged Care) [Share this](#) | [Link to this](#) | [Hansard source](#) I move: That the question be now put. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question before the House is that the question be put. 4:21 pm Milton Dick (Speaker)

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Future Made in Australia Bill 2024;...: 9 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 9 September 2024 What are House debates? Bills Future Made in Australia Bill 2024; Consideration in Detail All House debates on 9 Sep 2024 Previous debate Next debate 3:28 pm Andrew Gee (Calare, Independent) Share this | Link to this | Hansard source by leavel move amendments (1) and (2), as circulated in my name, together: (1) Clause 3, page 4 (after line 30), after subparagraph (c)(iv), insert: (iva) securing and further developing domestic food processing and agriculture industries; and (2) Clause 10, page 13 (after line 10), after subparagraph (3)(a)(iv), insert: (iva) securing and further developing domestic food processing and agriculture industries; and I have moved these amendments because I believe that this bill could be of much greater benefit to our nation, and, in particular, country Australia, if areas of priority were expanded to include food processing and agriculture. We saw during COVID how vulnerable nations were when their supply chains were cut and put at risk. Food security must be a key priority of our country, and food processing is one area in which Australia does have a very strong competitive advantage. We've heard about that, time and time again in this debatecompetitive advantage. Our processing plants are in close proximity to our primary producers, and it's one area of our economy which requires strong support. I mentioned in this House, on a previous occasion, the enormous food processing industries that are operating in the Central West , from Chiko Rolls at Bathurst and canola oil at Manildra to Tic Tacs and Nutella at Lithgow. Our area, in the Central West of New South Wales , is a powerhouse of food processing, and it is of concern to me that this sector has been inexplicably overlooked in this legislation. Food processing needs all the support it can get. Our manufacturers need all the support they can get. They're a huge employer in our area, and it really surprises me that food processing has not been identified as a key area of national priority and support. This package will deliver tens of billions of dollars, but none of it will go to ensuring that Australia has food security and the associated jobs that go with it. It's a glaring oversight of this bill. Another glaring oversight of this bill is the lack of support for agriculture. The wealth of our nation has to be based on production. Australia has the best produce in the world. The food basket of our country is located in regional Australia and, in particular, in central western New

South Wales, and it defies belief that the agriculture sector has not been identified as an area of priority for this bill. The gross value of agricultural production has increased by 51 per cent in the past 20 years to \$94.3 billion in 2022-23, and, if you look back to the global financial crisis and the crisis brought on by the pandemic, you will see that one of the key sectors which carried us through was agriculture. It is a vital plank in the economic foundations of this country, and we must support it. There are some exciting developments happening in agriculture, which I've previously outlined for this House and which the member for Kennedy enthusiastically endorsed, including initiatives that benefit both farmers and the environment, such as the conversion of atmospheric CO₂ to soil carbon, which not only increases yield but allows farmers to make an extra dollar as well. So it's highly surprising that agriculture has not been a part of the conversation surrounding this bill. Our farmers and our food processors deserve much better, as do the supply chains that support them. Food processing and agriculture need to be areas of priority for this bill and for the billions of dollars that it will deliver, and it will be very disappointing if these key amendments aren't supported. I'm reserving my position on the bill until I hear what the Treasurer has to say, but, if the answer is that maybe food processing and agriculture can be included sometime in the future, that would be very disappointing and would be a real shame. We need to pin the colours to the mast now and come out and emphatically back agriculture and food processing. Let's not wait. Let's not think about it. Let's back these amendments and get it done now. To members of the Liberal and National parties, I would say to you: back these amendments. Tomorrow there are going to be farmers right here in Canberra from all over the country, so I ask you to stand up for them, stand up for our food processing industries and support these amendments. I urge all members of this place to stand up for agriculture and stand up for our food processors. I also urge all members of this House to stand up for the men and women who feed and clothe our nation and the world. I urge all members of this House to back these amendments and support agriculture and food processing in regional Australia.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question before the House is that the amendments moved by the honourable member for Calare be agreed to. 3:41 pm Helen Haines (Indi, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) by leave I move amendments (1) to (5) as circulated in my name together: (1) Clause 9, page 10 (after line 25), after subclause (1), insert: (1A) The Minister must, as soon as practicable, cause a copy of the report to be given to the Parliamentary Joint Committee of Public

Accounts and Audit. (2) Clause 9, page 10 (line 27), omit "30", substitute "7". (3) Clause 9, page 10 (line 29), omit "The Minister may", substitute "For the purposes of laying a copy of the report before a House as mentioned in subsection (2), the Minister may". (4) Clause 14, page 15 (line 14), omit "The annual report", substitute "(1) The annual report". (5) Clause 14, page 15 (after line 17), at the end of the clause, add: (2) The report must include: (a) the total amount of Future Made in Australia supports provided during the period; and (b) for each of those supports, details of the following: (i) the recipient of the support; (ii) the purpose of the support; (iii) the kind of support provided; (iv) the amount of support provided; (v) the amount of that support that was spent during the period.

I want to be clear. I support this bill's intention because I support measures to get to net zero emissions by 2050. We must focus on this goal if we are to have any hope at all of avoiding the worst impacts of climate change. The Future Made in Australia plan put forward by the government is an important pillar to reaching this goal by helping to unlock renewable energy resources and future-focused manufacturing. My community sent me here as their Independent to work towards strong action on climate change but they also sent me here to be a strong legislator, to be their champion for integrity in government decision-making and spending. While in principle I support the bill as a measure towards net zero, I have deep concerns about integrity when it comes to this program because we're talking about tens of billions of taxpayer dollars\$22.7 billion to be exact. In anyone's measure, that is an enormous amount of money. Right now, the bill as drafted does not give the public a clear and timely line of sight on where their money is going. Instead, the government have only given a vague outline of how the money might be spent, and, when it comes to the fine print, the guardrails, the rigour, they say, 'That will come later; please trust us.' But without this fine print, without an oversight and transparency framework, there is a risk that money will be awarded to industries and companies without merit because of lobbying efforts, because it could win votes in certain electorates. With that concern comes an erosion of public confidence in the Future Made in Australia Bill itself. The government have not shown us they are putting integrity right up front when planning to spend this money. In order to lead the nation through the momentous transformation to net zero, this government needs public trust above all else. And I'm not alone in raising these issues. The recent Senate inquiry into this bill uncovered the following from respected organisations and businesses. The Grattan Institute said that the bill doesn't currently have enough guardrails to prevent the risk of

pork-barrelling. The Australian Chamber of Industry and Commerce specifically raised concerns about processes under the bill. They said there absolutely needs to be public confidence that the system is not being used for the wrong purposes. The amendments I'm putting forward aim to address some of these concerns. They are simple and straightforward, yet they would give the public greater assurance about how their money is being spent. My amendments would, firstly, require the minister to give unredacted sector assessments to the parliamentary Joint Committee of Public Accounts and Audit so there is a fulsome parliamentary mechanism to ensure Future Made in Australia supports are given to sectors where it is appropriate to do so. Secondly, they would require sector assessments to be tabled in parliament within seven sitting days of the minister receiving that assessment. Currently the bill says '30 sitting days'. In practical terms this means that, if the minister were to receive a report on 2 December 2024, it would not be required to be tabled in this parliament until around 25 June 2025, some 127 business days after the minister has received it. In my view this is far too long for tabling a report in order to serve its transparency and accountability function. Finally, my amendments would specify what should be included in a Future Made in Australia annual report. I acknowledge that the Treasurer intends to move a government amendment that goes to this point, and I'm grateful for that, but this amendment has less detail than my amendments. Again, it is not nearly enough to achieve its intended transparency objective. My amendment would require annual reports to specify the total amount of Future Made in Australia supports, the recipient of these supports, the purpose of the support, and the kind of support provided and the amount of support provided to and spent by that recipient. These transparency measures are missing from the government's proposed amendments. As I said, these are simple amendments, and I thank the Treasurer and his office for engaging with me in the way that they have, but I must say I am disappointed that my amendments and those of my fellow crossbenchers, which all speak to this issue of transparency and accountability, have been responded to in a rather piecemeal fashion. If the Future Made in Australia plan is indeed going to seize the opportunities of the move to renewable energy, then the government has work to do to shore up taxpayer confidence and trust in its plans to spend \$22.7 billion of the very same taxpayer money. I would argue that my amendments will help fix the holes in the government's current plan, and I urge the government to support my amendments.

Question negatived. 3:47 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to](#)

this | Hansard source I present a supplementary explanatory memorandum to this bill and the Future Made in Australia (Omnibus Amendments No. 1) Bill 2024. I seek leave to move government amendments (1) to (5), as circulated, together. Leave granted. I move: (1) Clause 3, page 4 (after line 28), after subparagraph (c)(iii), insert: (iiia) supporting First Nations communities and traditional owners to participate in, and share in the benefits of, the transition to net zero; and (2) Clause 8, page 10 (after line 22), at the end of subclause (6), add: Note: The Commonwealth entities the Secretary may consult with for the purposes of paragraph (a) include (without limitation) the following: (a) the Australian Competition and Consumer Commission ; (b) the Climate Change Authority; (c) the Commonwealth Scientific and Industrial Research Organisation ; (d) Infrastructure Australia ; (e) the Net Zero Economy Agency; (f) the Productivity Commission . (3) Clause 10, page 13 (after line 8), after subparagraph (3)(a)(iii), insert: (iiia) supporting First Nations communities and traditional owners to participate in, and share in the benefits of, the transition to net zero; and (4) Page 14 (after line 3), after clause 11, insert: 11A Reporting on provision of Future Made in Australia support

Reporting by Commonwealth entities (1) The accountable authority of a Commonwealth entity must ensure that an annual report prepared under section 46 of the Public Governance, Performance and Accountability Act 2013 for a reporting period for the entity complies with subsection (3) of this section if the entity provides Future Made in Australia support (including on behalf of the Commonwealth) during the period. Reporting by Commonwealth companies (2) The directors of a Commonwealth company must ensure that the documents given to the responsible Minister under section 97 of the Public Governance, Performance and Accountability Act 2013 for a reporting period for the company include a report that complies with subsection (3) of this section if the company provides Future Made in Australia support during the period. Content of report (3) A report described in subsection (1) or (2) that relates to a Commonwealth entity or Commonwealth company must include: (a) for each person to whom the entity or company provides or commits Future Made in Australia support during the reporting period: (i) the name of the person; and (ii) the amount of support provided or committed in the reporting period; and (b) the amount of all Future Made in Australia support provided or committed by the entity or company in the reporting period. Definitions (4) The following expressions have the same meaning when used in this section as they have in the Public Governance, Performance and Accountability Act 2013 : (a) accountable authority; (b) director; (c) reporting period. Note:

See also the definitions of Commonwealth entity and Commonwealth company in section 5 of this Act.

Application (5) Subsections (1) and (2) apply in relation to a reporting period that ends on or after the commencement of this section. (5) Clause 12, page 14 (line 19), omit "Section 11 does", substitute "Sections 11 and 11A do".

I want to very genuinely thank the members of the crossbench for the way that they have engaged with us on the Future Made in Australia Bill 2024. That engagement has taken a number of forms, but I know that it is well motivated and I know that we share with the crossbench the objective to make sure that the Future Made in Australia Bill's supporter regime is transparent and rigorous and delivers maximum benefit for our community. I'm also grateful that a number of crossbench colleagues have noted that what we've tried to do with these five government amendments is pick up as many of the good suggestions put forward by members of the crossbench as we can. Where that has not been possible for example, in relation to the member for Calare's contribution a moment ago it's because we think that the objectives which the amendments are written to serve are already possible under the Future Made in Australia regime that we are seeking to legislate. The five amendments from the government that are before the House are largely about three things. Firstly, they make projects supported by the Future Made in Australia even more transparent. The companies delivering the support will have to publish the value of that and list their beneficiaries each year. Secondly, the amendments will make the sector assessments more rigorous. They will put in legislation the recommendation for Treasury to consult expert bodies when making these assessments, and this will help Treasury consider what impact or benefit individual industries will have on our net zero transformation. Thirdly, they clarify the importance of First Nations Australians participating in and sharing the benefits of our transition to net zero, with an extra community benefit principle ensuring the benefits of projects on those communities are always properly considered. We're also proposing a minor amendment to the omnibus bill to ensure that the Australian Renewable Energy Agency is considered a public authority of the Commonwealth. These bills are all about helping to make Australia a renewable energy superpower, making sure that it's Australians who benefit from our transition to net zero. Making our future here in Australia is about making the most of our nation's potential and making sure everyone shares in the benefits. This legislation will help us maximise the economic and industrial benefits of international move to net zero, and secure Australia's place at the forefront of the changing global economic and strategic landscape. I thank the crossbench for

working closely and collaboratively with us on the amendments and on these bills. Their thoughtful and creative suggestions will strengthen the Future Made in Australia legislation, and I move these amendments in lieu of their constructive proposals. These two bills together are a major step in implementing the Albanese Labor government's Future Made in Australia agenda to deliver our country's next generation of prosperity, and that's why I commend the bills to the House. 3:52 pm Allegra Spender (Wentworth, Independent) Share this | [Link to this](#) | [Hansard source](#) I want to briefly rise in support of several of the amendments moved by the government, particularly those which go to consultation transparency requirements. The government amendments indicate that Treasury will consult with the Productivity Commission and others when conducting sector assessments under the National Interest Framework. This is a positive step, and aligns with the amendments I put forward during the second reading debate, as well as those put forward by the member for Kooyong. I recognise the government has legitimate reasons for retaining ownership of the sector assessment process within Treasury; however, I'm very glad that the government has acknowledged that the Productivity Commission has deep expertise and experience in conducting similar kinds of analyses. For instance, the PC 's annual trade and assistance review covers much of the same ground as the sector assessments proposed in this bill, and the commission have established a robust and road-tested set of methodologies for looking at the consequences of different forms of government intervention. The commission will also, I believe, contribute a healthy degree of independence and scepticism to the process. Again, I note the comments that its chair, Danielle Wood, has made in relation to some of the announcements made regarding the Future Made in Australia legislation so far. The Productivity Commission are experts, and we would be foolish not to consider their views. Embedding consultation sends a strong signal of the robustness and independence of the sector assessment process, and should prevent a situation where this or any future government could bypass their feedback in favour of their own pet projects. I thank the government and, particularly, the Treasurer and his staff for engagement on these issues, and for a very constructive set of amendments in relation to these areas. 3:53 pm Zoe Daniel (Goldstein, Independent) Share this | [Link to this](#) | [Hansard source](#) I have a couple of questions for the Treasurer, if I may, in relation to the government's amendments. In regard to the duration of any support given under the Future Made in Australia legislation, how will these amendments ensure that funding recipients are competitive and

self-sufficient in the market once support ends? 3:54 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the member for Goldstein for her question and for her engagement. One of the key considerations, as the Treasury does this work independently for public release, will be to make sure that any public investment that is being proposed is not done instead of private investment or private viability but in addition to it. The considerations that the member mentioned in her question will be a part of the Treasury's considerations. Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Further on the community development principle through you, Deputy Speaker, to the Treasurer as they stand currently, are they sufficient to ensure that women and girls are included in the implementation of FMIA supports? You'll recall, Treasurer, that I moved an amendment to this effect out of genuine concern about women and girls, particularly, being included in the renewable energy revolution. Are you confident that the legislation, as it stands, addresses this? 3:55 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) To the member: I am. As a demonstration of our bona fides here, a big part of our skills agenda, for example, when it comes to the energy transformation, is a focus on women. When we say that we want communities to benefit from the additional investment that we will leverage in the net zero transformation, we don't mean 49 per cent of those communities; we mean everyone. We want to make sure that women are big beneficiaries of what we're proposing here. While I've got the microphone: we're also very grateful for the encouragement from the member for Goldstein when it comes to the First Nations community benefit principles. 3:56 pm Andrew Wilkie (Clark, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Deputy Speaker, through you to the Treasurer: a great many people in the community would have been concerned to see that the government and the opposition voted against my amendment. To remind you, Treasurer, it was a very straightforward amendment. It was simply that it be explicitly excluded that this funding arrangement provide any funding for fossil fuel, carbon capture and storage, or nuclear projects. Although the government did not support my amendment, are you able to, here and now, put into the record of the parliament a categorical statement that no funding will be available for any fossil fuel, carbon capture and storage, or nuclear project or proposal? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thank you to the honourable member for his engagement and for his question. The way that we have tried to come

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3:58 pm Andrew Wilkie (Clark, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Again through you, Deputy Speaker, to the Treasurer: am I right then in understanding that the government is open to funding being provided for, at least, gas projects?

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) No, that's not the intention of the \$22.7 billion that we announced and the rigorous frameworks that we're seeking to legislate. The focus here is not on gas. The focus is on renewable hydrogen. It's about value-adding in critical minerals. It's about looking at sustainable aviation fuels, green metals and the industries that we have identified. We haven't said that gas is a priority when it comes to this investment we're seeking to legislate and impose rigour on.

3:59 pm Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Again through you, Deputy Speaker, to the Treasurer: can you confirm whether the government's agreement with PsiQuantum falls under the Future Made in Australia legislation? How does quantum computing contribute to national economic resilience at this time?

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As the honourable member for Goldstein is aware, the PsiQuantum investment predates the regime that we're seeking to legislate here, but that doesn't mean that there has been an absence of rigour. There has been an abundance of rigour when it comes to that investment of \$470 million a combination of different kinds of investments in PsiQuantum, and that's because quantum computing is an absolutely essential part of the future economy, and we want to make sure that Australia is part of that. As the honourable member rightly identifies in her question, there is an economic element to it but also an element around national security and resilience. In the future economy, quantum computing will play a very big role, and we want Australia to play

a role in that as well. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question is that government amendments (1) to (5) be agreed to. 4:09 pm Aaron Violi (Casey, Liberal Party) [Share this](#) | [Link to this](#) | [Hansard source](#) Proposed section 10(3) of the bill establishes so-called community benefit principles which a person or body deciding whether Future Made in Australia support should be provided must have regard to. Will the person or body be required to evidence how they have had regard to the principles? If yes, how will this be documented? If no, why not? Further, one of the so-called principles established in subclause (3) is: (v) demonstrating transparency and compliance in relation to the management of tax affairs ... How exactly will the government demonstrate transparency, and how will this be measured? Will applicable metrics be established in the annual report? How will these metrics be decided? Will the minister have to report on the performance of the person or body against the metrics? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Lyons is not in his seat, first of all. Just to assist the member for Casey: we have moved past the detailed amendment stage, the time for back-and-forth questions. The question before the House is that the bill as amended be agreed to. Whilst there is no standing order preventing a member debating Order! We don't need commentary. We have gone through a series of detailed amendments, one by one, through the crossbench and now through the government. We've finished the detailed amendment stage. We just voted on the final stage of detailed amendments from the government. If there are extra detailed amendments, have they been circulated and have they been Member for Petrie, I understand where you're coming from. Just so you're clear: with consideration in detail, when the Treasurer is going back and forth and answering questions regarding detailed amendments, that is detailed amendments before the House. We've finished the detailed amendments. I don't think the member for Casey has detailed amendments; he has questions. Those are two different things, detailed amendments and questions. Where we're at in the stage of dealing with the bill is that we've agreed with all of the amendments. So the question now is that this bill as amended be agreed to. Under the standing orders that can occur. There is no prohibition on that. Member for Petrie, we're just going to handle this in a systematic way. 4:13 pm Mark Butler (Hindmarsh, Australian Labor Party, Minister for Health and Aged Care) [Share this](#) | [Link to this](#) | [Hansard source](#) I move: That the question be now put. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question before the House is that the question be put. 4:21 pm Milton Dick (Speaker)

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South Wales, and it defies belief that the agriculture sector has not been identified as an area of priority for this bill. The gross value of agricultural production has increased by 51 per cent in the past 20 years to \$94.3 billion in 2022-23, and, if you look back to the global financial crisis and the crisis brought on by the pandemic, you will see that one of the key sectors which carried us through was agriculture. It is a vital plank in the economic foundations of this country, and we must support it. There are some exciting developments happening in agriculture, which I've previously outlined for this House and which the member for Kennedy enthusiastically endorsed, including initiatives that benefit both farmers and the environment, such as the conversion of atmospheric CO₂ to soil carbon, which not only increases yield but allows farmers to make an extra dollar as well. So it's highly surprising that agriculture has not been a part of the conversation surrounding this bill. Our farmers and our food processors deserve much better, as do the supply chains that support them. Food processing and agriculture need to be areas of priority for this bill and for the billions of dollars that it will deliver, and it will be very disappointing if these key amendments aren't supported. I'm reserving my position on the bill until I hear what the Treasurer has to say, but, if the answer is that maybe food processing and agriculture can be included sometime in the future, that would be very disappointing and would be a real shame. We need to pin the colours to the mast now and come out and emphatically back agriculture and food processing. Let's not wait. Let's not think about it. Let's back these amendments and get it done now. To members of the Liberal and National parties, I would say to you: back these amendments. Tomorrow there are going to be farmers right here in Canberra from all over the country, so I ask you to stand up for them, stand up for our food processing industries and support these amendments. I urge all members of this place to stand up for agriculture and stand up for our food processors. I also urge all members of this House to stand up for the men and women who feed and clothe our nation and the world. I urge all members of this House to back these amendments and support agriculture and food processing in regional Australia.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question before the House is that the amendments moved by the honourable member for Calare be agreed to. 3:41 pm Helen Haines (Indi, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) by leave I move amendments (1) to (5) as circulated in my name together: (1) Clause 9, page 10 (after line 25), after subclause (1), insert: (1A) The Minister must, as soon as practicable, cause a copy of the report to be given to the Parliamentary Joint Committee of Public

Accounts and Audit. (2) Clause 9, page 10 (line 27), omit "30", substitute "7". (3) Clause 9, page 10 (line 29), omit "The Minister may", substitute "For the purposes of laying a copy of the report before a House as mentioned in subsection (2), the Minister may". (4) Clause 14, page 15 (line 14), omit "The annual report", substitute "(1) The annual report". (5) Clause 14, page 15 (after line 17), at the end of the clause, add: (2) The report must include: (a) the total amount of Future Made in Australia supports provided during the period; and (b) for each of those supports, details of the following: (i) the recipient of the support; (ii) the purpose of the support; (iii) the kind of support provided; (iv) the amount of support provided; (v) the amount of that support that was spent during the period.

I want to be clear. I support this bill's intention because I support measures to get to net zero emissions by 2050. We must focus on this goal if we are to have any hope at all of avoiding the worst impacts of climate change. The Future Made in Australia plan put forward by the government is an important pillar to reaching this goal by helping to unlock renewable energy resources and future-focused manufacturing. My community sent me here as their Independent to work towards strong action on climate change but they also sent me here to be a strong legislator, to be their champion for integrity in government decision-making and spending. While in principle I support the bill as a measure towards net zero, I have deep concerns about integrity when it comes to this program because we're talking about tens of billions of taxpayer dollars\$22.7 billion to be exact. In anyone's measure, that is an enormous amount of money. Right now, the bill as drafted does not give the public a clear and timely line of sight on where their money is going. Instead, the government have only given a vague outline of how the money might be spent, and, when it comes to the fine print, the guardrails, the rigour, they say, 'That will come later; please trust us.' But without this fine print, without an oversight and transparency framework, there is a risk that money will be awarded to industries and companies without merit because of lobbying efforts, because it could win votes in certain electorates. With that concern comes an erosion of public confidence in the Future Made in Australia Bill itself. The government have not shown us they are putting integrity right up front when planning to spend this money. In order to lead the nation through the momentous transformation to net zero, this government needs public trust above all else. And I'm not alone in raising these issues. The recent Senate inquiry into this bill uncovered the following from respected organisations and businesses. The Grattan Institute said that the bill doesn't currently have enough guardrails to prevent the risk of

pork-barrelling. The Australian Chamber of Industry and Commerce specifically raised concerns about processes under the bill. They said there absolutely needs to be public confidence that the system is not being used for the wrong purposes. The amendments I'm putting forward aim to address some of these concerns. They are simple and straightforward, yet they would give the public greater assurance about how their money is being spent. My amendments would, firstly, require the minister to give unredacted sector assessments to the parliamentary Joint Committee of Public Accounts and Audit so there is a fulsome parliamentary mechanism to ensure Future Made in Australia supports are given to sectors where it is appropriate to do so. Secondly, they would require sector assessments to be tabled in parliament within seven sitting days of the minister receiving that assessment. Currently the bill says '30 sitting days'. In practical terms this means that, if the minister were to receive a report on 2 December 2024, it would not be required to be tabled in this parliament until around 25 June 2025, some 127 business days after the minister has received it. In my view this is far too long for tabling a report in order to serve its transparency and accountability function. Finally, my amendments would specify what should be included in a Future Made in Australia annual report. I acknowledge that the Treasurer intends to move a government amendment that goes to this point, and I'm grateful for that, but this amendment has less detail than my amendments. Again, it is not nearly enough to achieve its intended transparency objective. My amendment would require annual reports to specify the total amount of Future Made in Australia supports, the recipient of these supports, the purpose of the support, and the kind of support provided and the amount of support provided to and spent by that recipient. These transparency measures are missing from the government's proposed amendments. As I said, these are simple amendments, and I thank the Treasurer and his office for engaging with me in the way that they have, but I must say I am disappointed that my amendments and those of my fellow crossbenchers, which all speak to this issue of transparency and accountability, have been responded to in a rather piecemeal fashion. If the Future Made in Australia plan is indeed going to seize the opportunities of the move to renewable energy, then the government has work to do to shore up taxpayer confidence and trust in its plans to spend \$22.7 billion of the very same taxpayer money. I would argue that my amendments will help fix the holes in the government's current plan, and I urge the government to support my amendments.

Question negatived. 3:47 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to](#)

this | Hansard source I present a supplementary explanatory memorandum to this bill and the Future Made in Australia (Omnibus Amendments No. 1) Bill 2024. I seek leave to move government amendments (1) to (5), as circulated, together. Leave granted. I move: (1) Clause 3, page 4 (after line 28), after subparagraph (c)(iii), insert: (iiia) supporting First Nations communities and traditional owners to participate in, and share in the benefits of, the transition to net zero; and (2) Clause 8, page 10 (after line 22), at the end of subclause (6), add: Note: The Commonwealth entities the Secretary may consult with for the purposes of paragraph (a) include (without limitation) the following: (a) the Australian Competition and Consumer Commission ; (b) the Climate Change Authority; (c) the Commonwealth Scientific and Industrial Research Organisation ; (d) Infrastructure Australia ; (e) the Net Zero Economy Agency; (f) the Productivity Commission . (3) Clause 10, page 13 (after line 8), after subparagraph (3)(a)(iii), insert: (iiia) supporting First Nations communities and traditional owners to participate in, and share in the benefits of, the transition to net zero; and (4) Page 14 (after line 3), after clause 11, insert: 11A Reporting on provision of Future Made in Australia support

Reporting by Commonwealth entities (1) The accountable authority of a Commonwealth entity must ensure that an annual report prepared under section 46 of the Public Governance, Performance and Accountability Act 2013 for a reporting period for the entity complies with subsection (3) of this section if the entity provides Future Made in Australia support (including on behalf of the Commonwealth) during the period. Reporting by Commonwealth companies (2) The directors of a Commonwealth company must ensure that the documents given to the responsible Minister under section 97 of the Public Governance, Performance and Accountability Act 2013 for a reporting period for the company include a report that complies with subsection (3) of this section if the company provides Future Made in Australia support during the period. Content of report (3) A report described in subsection (1) or (2) that relates to a Commonwealth entity or Commonwealth company must include: (a) for each person to whom the entity or company provides or commits Future Made in Australia support during the reporting period: (i) the name of the person; and (ii) the amount of support provided or committed in the reporting period; and (b) the amount of all Future Made in Australia support provided or committed by the entity or company in the reporting period. Definitions (4) The following expressions have the same meaning when used in this section as they have in the Public Governance, Performance and Accountability Act 2013 : (a) accountable authority; (b) director; (c) reporting period. Note:

See also the definitions of Commonwealth entity and Commonwealth company in section 5 of this Act.

Application (5) Subsections (1) and (2) apply in relation to a reporting period that ends on or after the commencement of this section. (5) Clause 12, page 14 (line 19), omit "Section 11 does", substitute "Sections 11 and 11A do". I want to very genuinely thank the members of the crossbench for the way that they have engaged with us on the Future Made in Australia Bill 2024. That engagement has taken a number of forms, but I know that it is well motivated and I know that we share with the crossbench the objective to make sure that the Future Made in Australia Bill's supporter regime is transparent and rigorous and delivers maximum benefit for our community. I'm also grateful that a number of crossbench colleagues have noted that what we've tried to do with these five government amendments is pick up as many of the good suggestions put forward by members of the crossbench as we can. Where that has not been possible for example, in relation to the member for Calare's contribution a moment ago it's because we think that the objectives which the amendments are written to serve are already possible under the Future Made in Australia regime that we are seeking to legislate. The five amendments from the government that are before the House are largely about three things. Firstly, they make projects supported by the Future Made in Australia even more transparent. The companies delivering the support will have to publish the value of that and list their beneficiaries each year. Secondly, the amendments will make the sector assessments more rigorous. They will put in legislation the recommendation for Treasury to consult expert bodies when making these assessments, and this will help Treasury consider what impact or benefit individual industries will have on our net zero transformation. Thirdly, they clarify the importance of First Nations Australians participating in and sharing the benefits of our transition to net zero, with an extra community benefit principle ensuring the benefits of projects on those communities are always properly considered. We're also proposing a minor amendment to the omnibus bill to ensure that the Australian Renewable Energy Agency is considered a public authority of the Commonwealth. These bills are all about helping to make Australia a renewable energy superpower, making sure that it's Australians who benefit from our transition to net zero. Making our future here in Australia is about making the most of our nation's potential and making sure everyone shares in the benefits. This legislation will help us maximise the economic and industrial benefits of international move to net zero, and secure Australia's place at the forefront of the changing global economic and strategic landscape. I thank the crossbench for

working closely and collaboratively with us on the amendments and on these bills. Their thoughtful and creative suggestions will strengthen the Future Made in Australia legislation, and I move these amendments in lieu of their constructive proposals. These two bills together are a major step in implementing the Albanese Labor government's Future Made in Australia agenda to deliver our country's next generation of prosperity, and that's why I commend the bills to the House. 3:52 pm Allegra Spender (Wentworth, Independent) Share this | [Link to this](#) | [Hansard source](#) I want to briefly rise in support of several of the amendments moved by the government, particularly those which go to consultation transparency requirements. The government amendments indicate that Treasury will consult with the Productivity Commission and others when conducting sector assessments under the National Interest Framework. This is a positive step, and aligns with the amendments I put forward during the second reading debate, as well as those put forward by the member for Kooyong. I recognise the government has legitimate reasons for retaining ownership of the sector assessment process within Treasury; however, I'm very glad that the government has acknowledged that the Productivity Commission has deep expertise and experience in conducting similar kinds of analyses. For instance, the PC 's annual trade and assistance review covers much of the same ground as the sector assessments proposed in this bill, and the commission have established a robust and road-tested set of methodologies for looking at the consequences of different forms of government intervention. The commission will also, I believe, contribute a healthy degree of independence and scepticism to the process. Again, I note the comments that its chair, Danielle Wood, has made in relation to some of the announcements made regarding the Future Made in Australia legislation so far. The Productivity Commission are experts, and we would be foolish not to consider their views. Embedding consultation sends a strong signal of the robustness and independence of the sector assessment process, and should prevent a situation where this or any future government could bypass their feedback in favour of their own pet projects. I thank the government and, particularly, the Treasurer and his staff for engagement on these issues, and for a very constructive set of amendments in relation to these areas. 3:53 pm Zoe Daniel (Goldstein, Independent) Share this | [Link to this](#) | [Hansard source](#) I have a couple of questions for the Treasurer, if I may, in relation to the government's amendments. In regard to the duration of any support given under the Future Made in Australia legislation, how will these amendments ensure that funding recipients are competitive and

self-sufficient in the market once support ends? 3:54 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the member for Goldstein for her question and for her engagement. One of the key considerations, as the Treasury does this work independently for public release, will be to make sure that any public investment that is being proposed is not done instead of private investment or private viability but in addition to it. The considerations that the member mentioned in her question will be a part of the Treasury's considerations. Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Further on the community development principle through you, Deputy Speaker, to the Treasurer as they stand currently, are they sufficient to ensure that women and girls are included in the implementation of FMIA supports? You'll recall, Treasurer, that I moved an amendment to this effect out of genuine concern about women and girls, particularly, being included in the renewable energy revolution. Are you confident that the legislation, as it stands, addresses this? 3:55 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) To the member: I am. As a demonstration of our bona fides here, a big part of our skills agenda, for example, when it comes to the energy transformation, is a focus on women. When we say that we want communities to benefit from the additional investment that we will leverage in the net zero transformation, we don't mean 49 per cent of those communities; we mean everyone. We want to make sure that women are big beneficiaries of what we're proposing here. While I've got the microphone: we're also very grateful for the encouragement from the member for Goldstein when it comes to the First Nations community benefit principles. 3:56 pm Andrew Wilkie (Clark, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Deputy Speaker, through you to the Treasurer: a great many people in the community would have been concerned to see that the government and the opposition voted against my amendment. To remind you, Treasurer, it was a very straightforward amendment. It was simply that it be explicitly excluded that this funding arrangement provide any funding for fossil fuel, carbon capture and storage, or nuclear projects. Although the government did not support my amendment, are you able to, here and now, put into the record of the parliament a categorical statement that no funding will be available for any fossil fuel, carbon capture and storage, or nuclear project or proposal? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thank you to the honourable member for his engagement and for his question. The way that we have tried to come

at this issue that he has raised in good faith is that the explanatory memorandum now makes it clear that the independent sector assessments in the National Interest Framework will take into consideration the role the sector will play in the net zero transformation, including its direct emissions impact and its role in net zero supply chains. I assure the member that the Future Made in Australia legislation, and the policy more broadly that I announced from this dispatch box at budget time, is focused very firmly on the net zero transformation, on making Australia a renewable energy superpower and on tens of billions of dollars being invested in renewables and industries which are central to that transformation. I believe and the government believes that we can make ourselves indispensable to that global net zero transformation, and the legislation reflects that.

3:58 pm Andrew Wilkie (Clark, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Again through you, Deputy Speaker, to the Treasurer: am I right then in understanding that the government is open to funding being provided for, at least, gas projects?

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) No, that's not the intention of the \$22.7 billion that we announced and the rigorous frameworks that we're seeking to legislate. The focus here is not on gas. The focus is on renewable hydrogen. It's about value-adding in critical minerals. It's about looking at sustainable aviation fuels, green metals and the industries that we have identified. We haven't said that gas is a priority when it comes to this investment we're seeking to legislate and impose rigour on.

3:59 pm Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Again through you, Deputy Speaker, to the Treasurer: can you confirm whether the government's agreement with PsiQuantum falls under the Future Made in Australia legislation? How does quantum computing contribute to national economic resilience at this time?

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South Wales, and it defies belief that the agriculture sector has not been identified as an area of priority for this bill. The gross value of agricultural production has increased by 51 per cent in the past 20 years to \$94.3 billion in 2022-23, and, if you look back to the global financial crisis and the crisis brought on by the pandemic, you will see that one of the key sectors which carried us through was agriculture. It is a vital plank in the economic foundations of this country, and we must support it. There are some exciting developments happening in agriculture, which I've previously outlined for this House and which the member for Kennedy enthusiastically endorsed, including initiatives that benefit both farmers and the environment, such as the conversion of atmospheric CO₂ to soil carbon, which not only increases yield but allows farmers to make an extra dollar as well. So it's highly surprising that agriculture has not been a part of the conversation surrounding this bill. Our farmers and our food processors deserve much better, as do the supply chains that support them. Food processing and agriculture need to be areas of priority for this bill and for the billions of dollars that it will deliver, and it will be very disappointing if these key amendments aren't supported. I'm reserving my position on the bill until I hear what the Treasurer has to say, but, if the answer is that maybe food processing and agriculture can be included sometime in the future, that would be very disappointing and would be a real shame. We need to pin the colours to the mast now and come out and emphatically back agriculture and food processing. Let's not wait. Let's not think about it. Let's back these amendments and get it done now. To members of the Liberal and National parties, I would say to you: back these amendments. Tomorrow there are going to be farmers right here in Canberra from all over the country, so I ask you to stand up for them, stand up for our food processing industries and support these amendments. I urge all members of this place to stand up for agriculture and stand up for our food processors. I also urge all members of this House to stand up for the men and women who feed and clothe our nation and the world. I urge all members of this House to back these amendments and support agriculture and food processing in regional Australia.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question before the House is that the amendments moved by the honourable member for Calare be agreed to. 3:41 pm Helen Haines (Indi, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) by leave I move amendments (1) to (5) as circulated in my name together: (1) Clause 9, page 10 (after line 25), after subclause (1), insert: (1A) The Minister must, as soon as practicable, cause a copy of the report to be given to the Parliamentary Joint Committee of Public

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I want to be clear. I support this bill's intention because I support measures to get to net zero emissions by 2050. We must focus on this goal if we are to have any hope at all of avoiding the worst impacts of climate change. The Future Made in Australia plan put forward by the government is an important pillar to reaching this goal by helping to unlock renewable energy resources and future-focused manufacturing. My community sent me here as their Independent to work towards strong action on climate change but they also sent me here to be a strong legislator, to be their champion for integrity in government decision-making and spending. While in principle I support the bill as a measure towards net zero, I have deep concerns about integrity when it comes to this program because we're talking about tens of billions of taxpayer dollars\$22.7 billion to be exact. In anyone's measure, that is an enormous amount of money. Right now, the bill as drafted does not give the public a clear and timely line of sight on where their money is going. Instead, the government have only given a vague outline of how the money might be spent, and, when it comes to the fine print, the guardrails, the rigour, they say, 'That will come later; please trust us.' But without this fine print, without an oversight and transparency framework, there is a risk that money will be awarded to industries and companies without merit because of lobbying efforts, because it could win votes in certain electorates. With that concern comes an erosion of public confidence in the Future Made in Australia Bill itself. The government have not shown us they are putting integrity right up front when planning to spend this money. In order to lead the nation through the momentous transformation to net zero, this government needs public trust above all else. And I'm not alone in raising these issues. The recent Senate inquiry into this bill uncovered the following from respected organisations and businesses. The Grattan Institute said that the bill doesn't currently have enough guardrails to prevent the risk of

pork-barrelling. The Australian Chamber of Industry and Commerce specifically raised concerns about processes under the bill. They said there absolutely needs to be public confidence that the system is not being used for the wrong purposes. The amendments I'm putting forward aim to address some of these concerns. They are simple and straightforward, yet they would give the public greater assurance about how their money is being spent. My amendments would, firstly, require the minister to give unredacted sector assessments to the parliamentary Joint Committee of Public Accounts and Audit so there is a fulsome parliamentary mechanism to ensure Future Made in Australia supports are given to sectors where it is appropriate to do so. Secondly, they would require sector assessments to be tabled in parliament within seven sitting days of the minister receiving that assessment. Currently the bill says '30 sitting days'. In practical terms this means that, if the minister were to receive a report on 2 December 2024, it would not be required to be tabled in this parliament until around 25 June 2025, some 127 business days after the minister has received it. In my view this is far too long for tabling a report in order to serve its transparency and accountability function. Finally, my amendments would specify what should be included in a Future Made in Australia annual report. I acknowledge that the Treasurer intends to move a government amendment that goes to this point, and I'm grateful for that, but this amendment has less detail than my amendments. Again, it is not nearly enough to achieve its intended transparency objective. My amendment would require annual reports to specify the total amount of Future Made in Australia supports, the recipient of these supports, the purpose of the support, and the kind of support provided and the amount of support provided to and spent by that recipient. These transparency measures are missing from the government's proposed amendments. As I said, these are simple amendments, and I thank the Treasurer and his office for engaging with me in the way that they have, but I must say I am disappointed that my amendments and those of my fellow crossbenchers, which all speak to this issue of transparency and accountability, have been responded to in a rather piecemeal fashion. If the Future Made in Australia plan is indeed going to seize the opportunities of the move to renewable energy, then the government has work to do to shore up taxpayer confidence and trust in its plans to spend \$22.7 billion of the very same taxpayer money. I would argue that my amendments will help fix the holes in the government's current plan, and I urge the government to support my amendments.

Question negatived. 3:47 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to](#)

this | Hansard source I present a supplementary explanatory memorandum to this bill and the Future Made in Australia (Omnibus Amendments No. 1) Bill 2024. I seek leave to move government amendments (1) to (5), as circulated, together. Leave granted. I move: (1) Clause 3, page 4 (after line 28), after subparagraph (c)(iii), insert: (iiia) supporting First Nations communities and traditional owners to participate in, and share in the benefits of, the transition to net zero; and (2) Clause 8, page 10 (after line 22), at the end of subclause (6), add: Note: The Commonwealth entities the Secretary may consult with for the purposes of paragraph (a) include (without limitation) the following: (a) the Australian Competition and Consumer Commission ; (b) the Climate Change Authority; (c) the Commonwealth Scientific and Industrial Research Organisation ; (d) Infrastructure Australia ; (e) the Net Zero Economy Agency; (f) the Productivity Commission . (3) Clause 10, page 13 (after line 8), after subparagraph (3)(a)(iii), insert: (iiia) supporting First Nations communities and traditional owners to participate in, and share in the benefits of, the transition to net zero; and (4) Page 14 (after line 3), after clause 11, insert: 11A Reporting on provision of Future Made in Australia support

Reporting by Commonwealth entities (1) The accountable authority of a Commonwealth entity must ensure that an annual report prepared under section 46 of the Public Governance, Performance and Accountability Act 2013 for a reporting period for the entity complies with subsection (3) of this section if the entity provides Future Made in Australia support (including on behalf of the Commonwealth) during the period. Reporting by Commonwealth companies (2) The directors of a Commonwealth company must ensure that the documents given to the responsible Minister under section 97 of the Public Governance, Performance and Accountability Act 2013 for a reporting period for the company include a report that complies with subsection (3) of this section if the company provides Future Made in Australia support during the period. Content of report (3) A report described in subsection (1) or (2) that relates to a Commonwealth entity or Commonwealth company must include: (a) for each person to whom the entity or company provides or commits Future Made in Australia support during the reporting period: (i) the name of the person; and (ii) the amount of support provided or committed in the reporting period; and (b) the amount of all Future Made in Australia support provided or committed by the entity or company in the reporting period. Definitions (4) The following expressions have the same meaning when used in this section as they have in the Public Governance, Performance and Accountability Act 2013 : (a) accountable authority; (b) director; (c) reporting period. Note:

See also the definitions of Commonwealth entity and Commonwealth company in section 5 of this Act.

Application (5) Subsections (1) and (2) apply in relation to a reporting period that ends on or after the commencement of this section. (5) Clause 12, page 14 (line 19), omit "Section 11 does", substitute "Sections 11 and 11A do". I want to very genuinely thank the members of the crossbench for the way that they have engaged with us on the Future Made in Australia Bill 2024. That engagement has taken a number of forms, but I know that it is well motivated and I know that we share with the crossbench the objective to make sure that the Future Made in Australia Bill's supporter regime is transparent and rigorous and delivers maximum benefit for our community. I'm also grateful that a number of crossbench colleagues have noted that what we've tried to do with these five government amendments is pick up as many of the good suggestions put forward by members of the crossbench as we can. Where that has not been possible for example, in relation to the member for Calare's contribution a moment ago it's because we think that the objectives which the amendments are written to serve are already possible under the Future Made in Australia regime that we are seeking to legislate. The five amendments from the government that are before the House are largely about three things. Firstly, they make projects supported by the Future Made in Australia even more transparent. The companies delivering the support will have to publish the value of that and list their beneficiaries each year. Secondly, the amendments will make the sector assessments more rigorous. They will put in legislation the recommendation for Treasury to consult expert bodies when making these assessments, and this will help Treasury consider what impact or benefit individual industries will have on our net zero transformation. Thirdly, they clarify the importance of First Nations Australians participating in and sharing the benefits of our transition to net zero, with an extra community benefit principle ensuring the benefits of projects on those communities are always properly considered. We're also proposing a minor amendment to the omnibus bill to ensure that the Australian Renewable Energy Agency is considered a public authority of the Commonwealth. These bills are all about helping to make Australia a renewable energy superpower, making sure that it's Australians who benefit from our transition to net zero. Making our future here in Australia is about making the most of our nation's potential and making sure everyone shares in the benefits. This legislation will help us maximise the economic and industrial benefits of international move to net zero, and secure Australia's place at the forefront of the changing global economic and strategic landscape. I thank the crossbench for

working closely and collaboratively with us on the amendments and on these bills. Their thoughtful and creative suggestions will strengthen the Future Made in Australia legislation, and I move these amendments in lieu of their constructive proposals. These two bills together are a major step in implementing the Albanese Labor government's Future Made in Australia agenda to deliver our country's next generation of prosperity, and that's why I commend the bills to the House. 3:52 pm Allegra Spender (Wentworth, Independent) Share this | [Link to this](#) | [Hansard source](#) I want to briefly rise in support of several of the amendments moved by the government, particularly those which go to consultation transparency requirements. The government amendments indicate that Treasury will consult with the Productivity Commission and others when conducting sector assessments under the National Interest Framework. This is a positive step, and aligns with the amendments I put forward during the second reading debate, as well as those put forward by the member for Kooyong. I recognise the government has legitimate reasons for retaining ownership of the sector assessment process within Treasury; however, I'm very glad that the government has acknowledged that the Productivity Commission has deep expertise and experience in conducting similar kinds of analyses. For instance, the PC 's annual trade and assistance review covers much of the same ground as the sector assessments proposed in this bill, and the commission have established a robust and road-tested set of methodologies for looking at the consequences of different forms of government intervention. The commission will also, I believe, contribute a healthy degree of independence and scepticism to the process. Again, I note the comments that its chair, Danielle Wood, has made in relation to some of the announcements made regarding the Future Made in Australia legislation so far. The Productivity Commission are experts, and we would be foolish not to consider their views. Embedding consultation sends a strong signal of the robustness and independence of the sector assessment process, and should prevent a situation where this or any future government could bypass their feedback in favour of their own pet projects. I thank the government and, particularly, the Treasurer and his staff for engagement on these issues, and for a very constructive set of amendments in relation to these areas. 3:53 pm Zoe Daniel (Goldstein, Independent) Share this | [Link to this](#) | [Hansard source](#) I have a couple of questions for the Treasurer, if I may, in relation to the government's amendments. In regard to the duration of any support given under the Future Made in Australia legislation, how will these amendments ensure that funding recipients are competitive and

self-sufficient in the market once support ends? 3:54 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the member for Goldstein for her question and for her engagement. One of the key considerations, as the Treasury does this work independently for public release, will be to make sure that any public investment that is being proposed is not done instead of private investment or private viability but in addition to it. The considerations that the member mentioned in her question will be a part of the Treasury's considerations. Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Further on the community development principle through you, Deputy Speaker, to the Treasurer as they stand currently, are they sufficient to ensure that women and girls are included in the implementation of FMIA supports? You'll recall, Treasurer, that I moved an amendment to this effect out of genuine concern about women and girls, particularly, being included in the renewable energy revolution. Are you confident that the legislation, as it stands, addresses this? 3:55 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) To the member: I am. As a demonstration of our bona fides here, a big part of our skills agenda, for example, when it comes to the energy transformation, is a focus on women. When we say that we want communities to benefit from the additional investment that we will leverage in the net zero transformation, we don't mean 49 per cent of those communities; we mean everyone. We want to make sure that women are big beneficiaries of what we're proposing here. While I've got the microphone: we're also very grateful for the encouragement from the member for Goldstein when it comes to the First Nations community benefit principles. 3:56 pm Andrew Wilkie (Clark, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Deputy Speaker, through you to the Treasurer: a great many people in the community would have been concerned to see that the government and the opposition voted against my amendment. To remind you, Treasurer, it was a very straightforward amendment. It was simply that it be explicitly excluded that this funding arrangement provide any funding for fossil fuel, carbon capture and storage, or nuclear projects. Although the government did not support my amendment, are you able to, here and now, put into the record of the parliament a categorical statement that no funding will be available for any fossil fuel, carbon capture and storage, or nuclear project or proposal? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thank you to the honourable member for his engagement and for his question. The way that we have tried to come

at this issue that he has raised in good faith is that the explanatory memorandum now makes it clear that the independent sector assessments in the National Interest Framework will take into consideration the role the sector will play in the net zero transformation, including its direct emissions impact and its role in net zero supply chains. I assure the member that the Future Made in Australia legislation, and the policy more broadly that I announced from this dispatch box at budget time, is focused very firmly on the net zero transformation, on making Australia a renewable energy superpower and on tens of billions of dollars being invested in renewables and industries which are central to that transformation. I believe and the government believes that we can make ourselves indispensable to that global net zero transformation, and the legislation reflects that.

3:58 pm Andrew Wilkie (Clark, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Again through you, Deputy Speaker, to the Treasurer: am I right then in understanding that the government is open to funding being provided for, at least, gas projects?

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) No, that's not the intention of the \$22.7 billion that we announced and the rigorous frameworks that we're seeking to legislate. The focus here is not on gas. The focus is on renewable hydrogen. It's about value-adding in critical minerals. It's about looking at sustainable aviation fuels, green metals and the industries that we have identified. We haven't said that gas is a priority when it comes to this investment we're seeking to legislate and impose rigour on.

3:59 pm Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Again through you, Deputy Speaker, to the Treasurer: can you confirm whether the government's agreement with PsiQuantum falls under the Future Made in Australia legislation? How does quantum computing contribute to national economic resilience at this time?

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As the honourable member for Goldstein is aware, the PsiQuantum investment predates the regime that we're seeking to legislate here, but that doesn't mean that there has been an absence of rigour. There has been an abundance of rigour when it comes to that investment of \$470 million a combination of different kinds of investments in PsiQuantum, and that's because quantum computing is an absolutely essential part of the future economy, and we want to make sure that Australia is part of that. As the honourable member rightly identifies in her question, there is an economic element to it but also an element around national security and resilience. In the future economy, quantum computing will play a very big role, and we want Australia to play

a role in that as well. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question is that government amendments (1) to (5) be agreed to. 4:09 pm Aaron Violi (Casey, Liberal Party) [Share this](#) | [Link to this](#) | [Hansard source](#) Proposed section 10(3) of the bill establishes so-called community benefit principles which a person or body deciding whether Future Made in Australia support should be provided must have regard to. Will the person or body be required to evidence how they have had regard to the principles? If yes, how will this be documented? If no, why not? Further, one of the so-called principles established in subclause (3) is: (v) demonstrating transparency and compliance in relation to the management of tax affairs ... How exactly will the government demonstrate transparency, and how will this be measured? Will applicable metrics be established in the annual report? How will these metrics be decided? Will the minister have to report on the performance of the person or body against the metrics? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Lyons is not in his seat, first of all. Just to assist the member for Casey: we have moved past the detailed amendment stage, the time for back-and-forth questions. The question before the House is that the bill as amended be agreed to. Whilst there is no standing order preventing a member debating Order! We don't need commentary. We have gone through a series of detailed amendments, one by one, through the crossbench and now through the government. We've finished the detailed amendment stage. We just voted on the final stage of detailed amendments from the government. If there are extra detailed amendments, have they been circulated and have they been Member for Petrie, I understand where you're coming from. Just so you're clear: with consideration in detail, when the Treasurer is going back and forth and answering questions regarding detailed amendments, that is detailed amendments before the House. We've finished the detailed amendments. I don't think the member for Casey has detailed amendments; he has questions. Those are two different things, detailed amendments and questions. Where we're at in the stage of dealing with the bill is that we've agreed with all of the amendments. So the question now is that this bill as amended be agreed to. Under the standing orders that can occur. There is no prohibition on that. Member for Petrie, we're just going to handle this in a systematic way. 4:13 pm Mark Butler (Hindmarsh, Australian Labor Party, Minister for Health and Aged Care) [Share this](#) | [Link to this](#) | [Hansard source](#) I move: That the question be now put. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question before the House is that the question be put. 4:21 pm Milton Dick (Speaker)

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Question negatived. 3:47 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to](#)

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Reporting by Commonwealth entities (1) The accountable authority of a Commonwealth entity must ensure that an annual report prepared under section 46 of the Public Governance, Performance and Accountability Act 2013 for a reporting period for the entity complies with subsection (3) of this section if the entity provides Future Made in Australia support (including on behalf of the Commonwealth) during the period. Reporting by Commonwealth companies (2) The directors of a Commonwealth company must ensure that the documents given to the responsible Minister under section 97 of the Public Governance, Performance and Accountability Act 2013 for a reporting period for the company include a report that complies with subsection (3) of this section if the company provides Future Made in Australia support during the period. Content of report (3) A report described in subsection (1) or (2) that relates to a Commonwealth entity or Commonwealth company must include: (a) for each person to whom the entity or company provides or commits Future Made in Australia support during the reporting period: (i) the name of the person; and (ii) the amount of support provided or committed in the reporting period; and (b) the amount of all Future Made in Australia support provided or committed by the entity or company in the reporting period. Definitions (4) The following expressions have the same meaning when used in this section as they have in the Public Governance, Performance and Accountability Act 2013 : (a) accountable authority; (b) director; (c) reporting period. Note:

See also the definitions of Commonwealth entity and Commonwealth company in section 5 of this Act.

Application (5) Subsections (1) and (2) apply in relation to a reporting period that ends on or after the commencement of this section. (5) Clause 12, page 14 (line 19), omit "Section 11 does", substitute "Sections 11 and 11A do". I want to very genuinely thank the members of the crossbench for the way that they have engaged with us on the Future Made in Australia Bill 2024. That engagement has taken a number of forms, but I know that it is well motivated and I know that we share with the crossbench the objective to make sure that the Future Made in Australia Bill's supporter regime is transparent and rigorous and delivers maximum benefit for our community. I'm also grateful that a number of crossbench colleagues have noted that what we've tried to do with these five government amendments is pick up as many of the good suggestions put forward by members of the crossbench as we can. Where that has not been possible for example, in relation to the member for Calare's contribution a moment ago it's because we think that the objectives which the amendments are written to serve are already possible under the Future Made in Australia regime that we are seeking to legislate. The five amendments from the government that are before the House are largely about three things. Firstly, they make projects supported by the Future Made in Australia even more transparent. The companies delivering the support will have to publish the value of that and list their beneficiaries each year. Secondly, the amendments will make the sector assessments more rigorous. They will put in legislation the recommendation for Treasury to consult expert bodies when making these assessments, and this will help Treasury consider what impact or benefit individual industries will have on our net zero transformation. Thirdly, they clarify the importance of First Nations Australians participating in and sharing the benefits of our transition to net zero, with an extra community benefit principle ensuring the benefits of projects on those communities are always properly considered. We're also proposing a minor amendment to the omnibus bill to ensure that the Australian Renewable Energy Agency is considered a public authority of the Commonwealth. These bills are all about helping to make Australia a renewable energy superpower, making sure that it's Australians who benefit from our transition to net zero. Making our future here in Australia is about making the most of our nation's potential and making sure everyone shares in the benefits. This legislation will help us maximise the economic and industrial benefits of international move to net zero, and secure Australia's place at the forefront of the changing global economic and strategic landscape. I thank the crossbench for

working closely and collaboratively with us on the amendments and on these bills. Their thoughtful and creative suggestions will strengthen the Future Made in Australia legislation, and I move these amendments in lieu of their constructive proposals. These two bills together are a major step in implementing the Albanese Labor government's Future Made in Australia agenda to deliver our country's next generation of prosperity, and that's why I commend the bills to the House. 3:52 pm Allegra Spender (Wentworth, Independent) Share this | [Link to this](#) | [Hansard source](#) I want to briefly rise in support of several of the amendments moved by the government, particularly those which go to consultation transparency requirements. The government amendments indicate that Treasury will consult with the Productivity Commission and others when conducting sector assessments under the National Interest Framework. This is a positive step, and aligns with the amendments I put forward during the second reading debate, as well as those put forward by the member for Kooyong. I recognise the government has legitimate reasons for retaining ownership of the sector assessment process within Treasury; however, I'm very glad that the government has acknowledged that the Productivity Commission has deep expertise and experience in conducting similar kinds of analyses. For instance, the PC 's annual trade and assistance review covers much of the same ground as the sector assessments proposed in this bill, and the commission have established a robust and road-tested set of methodologies for looking at the consequences of different forms of government intervention. The commission will also, I believe, contribute a healthy degree of independence and scepticism to the process. Again, I note the comments that its chair, Danielle Wood, has made in relation to some of the announcements made regarding the Future Made in Australia legislation so far. The Productivity Commission are experts, and we would be foolish not to consider their views. Embedding consultation sends a strong signal of the robustness and independence of the sector assessment process, and should prevent a situation where this or any future government could bypass their feedback in favour of their own pet projects. I thank the government and, particularly, the Treasurer and his staff for engagement on these issues, and for a very constructive set of amendments in relation to these areas. 3:53 pm Zoe Daniel (Goldstein, Independent) Share this | [Link to this](#) | [Hansard source](#) I have a couple of questions for the Treasurer, if I may, in relation to the government's amendments. In regard to the duration of any support given under the Future Made in Australia legislation, how will these amendments ensure that funding recipients are competitive and

self-sufficient in the market once support ends? 3:54 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the member for Goldstein for her question and for her engagement. One of the key considerations, as the Treasury does this work independently for public release, will be to make sure that any public investment that is being proposed is not done instead of private investment or private viability but in addition to it. The considerations that the member mentioned in her question will be a part of the Treasury's considerations. Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Further on the community development principle through you, Deputy Speaker, to the Treasurer as they stand currently, are they sufficient to ensure that women and girls are included in the implementation of FMIA supports? You'll recall, Treasurer, that I moved an amendment to this effect out of genuine concern about women and girls, particularly, being included in the renewable energy revolution. Are you confident that the legislation, as it stands, addresses this? 3:55 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) To the member: I am. As a demonstration of our bona fides here, a big part of our skills agenda, for example, when it comes to the energy transformation, is a focus on women. When we say that we want communities to benefit from the additional investment that we will leverage in the net zero transformation, we don't mean 49 per cent of those communities; we mean everyone. We want to make sure that women are big beneficiaries of what we're proposing here. While I've got the microphone: we're also very grateful for the encouragement from the member for Goldstein when it comes to the First Nations community benefit principles. 3:56 pm Andrew Wilkie (Clark, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Deputy Speaker, through you to the Treasurer: a great many people in the community would have been concerned to see that the government and the opposition voted against my amendment. To remind you, Treasurer, it was a very straightforward amendment. It was simply that it be explicitly excluded that this funding arrangement provide any funding for fossil fuel, carbon capture and storage, or nuclear projects. Although the government did not support my amendment, are you able to, here and now, put into the record of the parliament a categorical statement that no funding will be available for any fossil fuel, carbon capture and storage, or nuclear project or proposal? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thank you to the honourable member for his engagement and for his question. The way that we have tried to come

at this issue that he has raised in good faith is that the explanatory memorandum now makes it clear that the independent sector assessments in the National Interest Framework will take into consideration the role the sector will play in the net zero transformation, including its direct emissions impact and its role in net zero supply chains. I assure the member that the Future Made in Australia legislation, and the policy more broadly that I announced from this dispatch box at budget time, is focused very firmly on the net zero transformation, on making Australia a renewable energy superpower and on tens of billions of dollars being invested in renewables and industries which are central to that transformation. I believe and the government believes that we can make ourselves indispensable to that global net zero transformation, and the legislation reflects that.

3:58 pm Andrew Wilkie (Clark, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Again through you, Deputy Speaker, to the Treasurer: am I right then in understanding that the government is open to funding being provided for, at least, gas projects?

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) No, that's not the intention of the \$22.7 billion that we announced and the rigorous frameworks that we're seeking to legislate. The focus here is not on gas. The focus is on renewable hydrogen. It's about value-adding in critical minerals. It's about looking at sustainable aviation fuels, green metals and the industries that we have identified. We haven't said that gas is a priority when it comes to this investment we're seeking to legislate and impose rigour on.

3:59 pm Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Again through you, Deputy Speaker, to the Treasurer: can you confirm whether the government's agreement with PsiQuantum falls under the Future Made in Australia legislation? How does quantum computing contribute to national economic resilience at this time?

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As the honourable member for Goldstein is aware, the PsiQuantum investment predates the regime that we're seeking to legislate here, but that doesn't mean that there has been an absence of rigour. There has been an abundance of rigour when it comes to that investment of \$470 million a combination of different kinds of investments in PsiQuantum, and that's because quantum computing is an absolutely essential part of the future economy, and we want to make sure that Australia is part of that. As the honourable member rightly identifies in her question, there is an economic element to it but also an element around national security and resilience. In the future economy, quantum computing will play a very big role, and we want Australia to play

a role in that as well. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question is that government amendments (1) to (5) be agreed to. 4:09 pm Aaron Violi (Casey, Liberal Party) [Share this](#) | [Link to this](#) | [Hansard source](#) Proposed section 10(3) of the bill establishes so-called community benefit principles which a person or body deciding whether Future Made in Australia support should be provided must have regard to. Will the person or body be required to evidence how they have had regard to the principles? If yes, how will this be documented? If no, why not? Further, one of the so-called principles established in subclause (3) is: (v) demonstrating transparency and compliance in relation to the management of tax affairs ... How exactly will the government demonstrate transparency, and how will this be measured? Will applicable metrics be established in the annual report? How will these metrics be decided? Will the minister have to report on the performance of the person or body against the metrics? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Lyons is not in his seat, first of all. Just to assist the member for Casey: we have moved past the detailed amendment stage, the time for back-and-forth questions. The question before the House is that the bill as amended be agreed to. Whilst there is no standing order preventing a member debating Order! We don't need commentary. We have gone through a series of detailed amendments, one by one, through the crossbench and now through the government. We've finished the detailed amendment stage. We just voted on the final stage of detailed amendments from the government. If there are extra detailed amendments, have they been circulated and have they been Member for Petrie, I understand where you're coming from. Just so you're clear: with consideration in detail, when the Treasurer is going back and forth and answering questions regarding detailed amendments, that is detailed amendments before the House. We've finished the detailed amendments. I don't think the member for Casey has detailed amendments; he has questions. Those are two different things, detailed amendments and questions. Where we're at in the stage of dealing with the bill is that we've agreed with all of the amendments. So the question now is that this bill as amended be agreed to. Under the standing orders that can occur. There is no prohibition on that. Member for Petrie, we're just going to handle this in a systematic way. 4:13 pm Mark Butler (Hindmarsh, Australian Labor Party, Minister for Health and Aged Care) [Share this](#) | [Link to this](#) | [Hansard source](#) I move: That the question be now put. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question before the House is that the question be put. 4:21 pm Milton Dick (Speaker)

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Future Made in Australia Bill 2024;...: 9 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 9 September 2024 What are House debates? Bills Future Made in Australia Bill 2024; Consideration in Detail All House debates on 9 Sep 2024 Previous debate Next debate 3:28 pm Andrew Gee (Calare, Independent) Share this | Link to this | Hansard source by leavel move amendments (1) and (2), as circulated in my name, together: (1) Clause 3, page 4 (after line 30), after subparagraph (c)(iv), insert: (iva) securing and further developing domestic food processing and agriculture industries; and (2) Clause 10, page 13 (after line 10), after subparagraph (3)(a)(iv), insert: (iva) securing and further developing domestic food processing and agriculture industries; and I have moved these amendments because I believe that this bill could be of much greater benefit to our nation, and, in particular, country Australia, if areas of priority were expanded to include food processing and agriculture. We saw during COVID how vulnerable nations were when their supply chains were cut and put at risk. Food security must be a key priority of our country, and food processing is one area in which Australia does have a very strong competitive advantage. We've heard about that, time and time again in this debatecompetitive advantage. Our processing plants are in close proximity to our primary producers, and it's one area of our economy which requires strong support. I mentioned in this House, on a previous occasion, the enormous food processing industries that are operating in the Central West , from Chiko Rolls at Bathurst and canola oil at Manildra to Tic Tacs and Nutella at Lithgow. Our area, in the Central West of New South Wales , is a powerhouse of food processing, and it is of concern to me that this sector has been inexplicably overlooked in this legislation. Food processing needs all the support it can get. Our manufacturers need all the support they can get. They're a huge employer in our area, and it really surprises me that food processing has not been identified as a key area of national priority and support. This package will deliver tens of billions of dollars, but none of it will go to ensuring that Australia has food security and the associated jobs that go with it. It's a glaring oversight of this bill. Another glaring oversight of this bill is the lack of support for agriculture. The wealth of our nation has to be based on production. Australia has the best produce in the world. The food basket of our country is located in regional Australia and, in particular, in central western New

South Wales, and it defies belief that the agriculture sector has not been identified as an area of priority for this bill. The gross value of agricultural production has increased by 51 per cent in the past 20 years to \$94.3 billion in 2022-23, and, if you look back to the global financial crisis and the crisis brought on by the pandemic, you will see that one of the key sectors which carried us through was agriculture. It is a vital plank in the economic foundations of this country, and we must support it. There are some exciting developments happening in agriculture, which I've previously outlined for this House and which the member for Kennedy enthusiastically endorsed, including initiatives that benefit both farmers and the environment, such as the conversion of atmospheric CO₂ to soil carbon, which not only increases yield but allows farmers to make an extra dollar as well. So it's highly surprising that agriculture has not been a part of the conversation surrounding this bill. Our farmers and our food processors deserve much better, as do the supply chains that support them. Food processing and agriculture need to be areas of priority for this bill and for the billions of dollars that it will deliver, and it will be very disappointing if these key amendments aren't supported. I'm reserving my position on the bill until I hear what the Treasurer has to say, but, if the answer is that maybe food processing and agriculture can be included sometime in the future, that would be very disappointing and would be a real shame. We need to pin the colours to the mast now and come out and emphatically back agriculture and food processing. Let's not wait. Let's not think about it. Let's back these amendments and get it done now. To members of the Liberal and National parties, I would say to you: back these amendments. Tomorrow there are going to be farmers right here in Canberra from all over the country, so I ask you to stand up for them, stand up for our food processing industries and support these amendments. I urge all members of this place to stand up for agriculture and stand up for our food processors. I also urge all members of this House to stand up for the men and women who feed and clothe our nation and the world. I urge all members of this House to back these amendments and support agriculture and food processing in regional Australia.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question before the House is that the amendments moved by the honourable member for Calare be agreed to. 3:41 pm Helen Haines (Indi, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) by leave I move amendments (1) to (5) as circulated in my name together: (1) Clause 9, page 10 (after line 25), after subclause (1), insert: (1A) The Minister must, as soon as practicable, cause a copy of the report to be given to the Parliamentary Joint Committee of Public

Accounts and Audit. (2) Clause 9, page 10 (line 27), omit "30", substitute "7". (3) Clause 9, page 10 (line 29), omit "The Minister may", substitute "For the purposes of laying a copy of the report before a House as mentioned in subsection (2), the Minister may". (4) Clause 14, page 15 (line 14), omit "The annual report", substitute "(1) The annual report". (5) Clause 14, page 15 (after line 17), at the end of the clause, add: (2) The report must include: (a) the total amount of Future Made in Australia supports provided during the period; and (b) for each of those supports, details of the following: (i) the recipient of the support; (ii) the purpose of the support; (iii) the kind of support provided; (iv) the amount of support provided; (v) the amount of that support that was spent during the period.

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Reporting by Commonwealth entities (1) The accountable authority of a Commonwealth entity must ensure that an annual report prepared under section 46 of the Public Governance, Performance and Accountability Act 2013 for a reporting period for the entity complies with subsection (3) of this section if the entity provides Future Made in Australia support (including on behalf of the Commonwealth) during the period. Reporting by Commonwealth companies (2) The directors of a Commonwealth company must ensure that the documents given to the responsible Minister under section 97 of the Public Governance, Performance and Accountability Act 2013 for a reporting period for the company include a report that complies with subsection (3) of this section if the company provides Future Made in Australia support during the period. Content of report (3) A report described in subsection (1) or (2) that relates to a Commonwealth entity or Commonwealth company must include: (a) for each person to whom the entity or company provides or commits Future Made in Australia support during the reporting period: (i) the name of the person; and (ii) the amount of support provided or committed in the reporting period; and (b) the amount of all Future Made in Australia support provided or committed by the entity or company in the reporting period. Definitions (4) The following expressions have the same meaning when used in this section as they have in the Public Governance, Performance and Accountability Act 2013 : (a) accountable authority; (b) director; (c) reporting period. Note:

See also the definitions of Commonwealth entity and Commonwealth company in section 5 of this Act.

Application (5) Subsections (1) and (2) apply in relation to a reporting period that ends on or after the commencement of this section. (5) Clause 12, page 14 (line 19), omit "Section 11 does", substitute "Sections 11 and 11A do". I want to very genuinely thank the members of the crossbench for the way that they have engaged with us on the Future Made in Australia Bill 2024. That engagement has taken a number of forms, but I know that it is well motivated and I know that we share with the crossbench the objective to make sure that the Future Made in Australia Bill's supporter regime is transparent and rigorous and delivers maximum benefit for our community. I'm also grateful that a number of crossbench colleagues have noted that what we've tried to do with these five government amendments is pick up as many of the good suggestions put forward by members of the crossbench as we can. Where that has not been possible for example, in relation to the member for Calare's contribution a moment ago it's because we think that the objectives which the amendments are written to serve are already possible under the Future Made in Australia regime that we are seeking to legislate. The five amendments from the government that are before the House are largely about three things. Firstly, they make projects supported by the Future Made in Australia even more transparent. The companies delivering the support will have to publish the value of that and list their beneficiaries each year. Secondly, the amendments will make the sector assessments more rigorous. They will put in legislation the recommendation for Treasury to consult expert bodies when making these assessments, and this will help Treasury consider what impact or benefit individual industries will have on our net zero transformation. Thirdly, they clarify the importance of First Nations Australians participating in and sharing the benefits of our transition to net zero, with an extra community benefit principle ensuring the benefits of projects on those communities are always properly considered. We're also proposing a minor amendment to the omnibus bill to ensure that the Australian Renewable Energy Agency is considered a public authority of the Commonwealth. These bills are all about helping to make Australia a renewable energy superpower, making sure that it's Australians who benefit from our transition to net zero. Making our future here in Australia is about making the most of our nation's potential and making sure everyone shares in the benefits. This legislation will help us maximise the economic and industrial benefits of international move to net zero, and secure Australia's place at the forefront of the changing global economic and strategic landscape. I thank the crossbench for

working closely and collaboratively with us on the amendments and on these bills. Their thoughtful and creative suggestions will strengthen the Future Made in Australia legislation, and I move these amendments in lieu of their constructive proposals. These two bills together are a major step in implementing the Albanese Labor government's Future Made in Australia agenda to deliver our country's next generation of prosperity, and that's why I commend the bills to the House. 3:52 pm Allegra Spender (Wentworth, Independent) Share this | [Link to this](#) | [Hansard source](#) I want to briefly rise in support of several of the amendments moved by the government, particularly those which go to consultation transparency requirements. The government amendments indicate that Treasury will consult with the Productivity Commission and others when conducting sector assessments under the National Interest Framework. This is a positive step, and aligns with the amendments I put forward during the second reading debate, as well as those put forward by the member for Kooyong. I recognise the government has legitimate reasons for retaining ownership of the sector assessment process within Treasury; however, I'm very glad that the government has acknowledged that the Productivity Commission has deep expertise and experience in conducting similar kinds of analyses. For instance, the PC 's annual trade and assistance review covers much of the same ground as the sector assessments proposed in this bill, and the commission have established a robust and road-tested set of methodologies for looking at the consequences of different forms of government intervention. The commission will also, I believe, contribute a healthy degree of independence and scepticism to the process. Again, I note the comments that its chair, Danielle Wood, has made in relation to some of the announcements made regarding the Future Made in Australia legislation so far. The Productivity Commission are experts, and we would be foolish not to consider their views. Embedding consultation sends a strong signal of the robustness and independence of the sector assessment process, and should prevent a situation where this or any future government could bypass their feedback in favour of their own pet projects. I thank the government and, particularly, the Treasurer and his staff for engagement on these issues, and for a very constructive set of amendments in relation to these areas. 3:53 pm Zoe Daniel (Goldstein, Independent) Share this | [Link to this](#) | [Hansard source](#) I have a couple of questions for the Treasurer, if I may, in relation to the government's amendments. In regard to the duration of any support given under the Future Made in Australia legislation, how will these amendments ensure that funding recipients are competitive and

self-sufficient in the market once support ends? 3:54 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the member for Goldstein for her question and for her engagement. One of the key considerations, as the Treasury does this work independently for public release, will be to make sure that any public investment that is being proposed is not done instead of private investment or private viability but in addition to it. The considerations that the member mentioned in her question will be a part of the Treasury's considerations. Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Further on the community development principle through you, Deputy Speaker, to the Treasurer as they stand currently, are they sufficient to ensure that women and girls are included in the implementation of FMIA supports? You'll recall, Treasurer, that I moved an amendment to this effect out of genuine concern about women and girls, particularly, being included in the renewable energy revolution. Are you confident that the legislation, as it stands, addresses this? 3:55 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) To the member: I am. As a demonstration of our bona fides here, a big part of our skills agenda, for example, when it comes to the energy transformation, is a focus on women. When we say that we want communities to benefit from the additional investment that we will leverage in the net zero transformation, we don't mean 49 per cent of those communities; we mean everyone. We want to make sure that women are big beneficiaries of what we're proposing here. While I've got the microphone: we're also very grateful for the encouragement from the member for Goldstein when it comes to the First Nations community benefit principles. 3:56 pm Andrew Wilkie (Clark, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Deputy Speaker, through you to the Treasurer: a great many people in the community would have been concerned to see that the government and the opposition voted against my amendment. To remind you, Treasurer, it was a very straightforward amendment. It was simply that it be explicitly excluded that this funding arrangement provide any funding for fossil fuel, carbon capture and storage, or nuclear projects. Although the government did not support my amendment, are you able to, here and now, put into the record of the parliament a categorical statement that no funding will be available for any fossil fuel, carbon capture and storage, or nuclear project or proposal? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thank you to the honourable member for his engagement and for his question. The way that we have tried to come

at this issue that he has raised in good faith is that the explanatory memorandum now makes it clear that the independent sector assessments in the National Interest Framework will take into consideration the role the sector will play in the net zero transformation, including its direct emissions impact and its role in net zero supply chains. I assure the member that the Future Made in Australia legislation, and the policy more broadly that I announced from this dispatch box at budget time, is focused very firmly on the net zero transformation, on making Australia a renewable energy superpower and on tens of billions of dollars being invested in renewables and industries which are central to that transformation. I believe and the government believes that we can make ourselves indispensable to that global net zero transformation, and the legislation reflects that.

3:58 pm Andrew Wilkie (Clark, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Again through you, Deputy Speaker, to the Treasurer: am I right then in understanding that the government is open to funding being provided for, at least, gas projects?

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) No, that's not the intention of the \$22.7 billion that we announced and the rigorous frameworks that we're seeking to legislate. The focus here is not on gas. The focus is on renewable hydrogen. It's about value-adding in critical minerals. It's about looking at sustainable aviation fuels, green metals and the industries that we have identified. We haven't said that gas is a priority when it comes to this investment we're seeking to legislate and impose rigour on.

3:59 pm Zoe Daniel (Goldstein, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Again through you, Deputy Speaker, to the Treasurer: can you confirm whether the government's agreement with PsiQuantum falls under the Future Made in Australia legislation? How does quantum computing contribute to national economic resilience at this time?

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As the honourable member for Goldstein is aware, the PsiQuantum investment predates the regime that we're seeking to legislate here, but that doesn't mean that there has been an absence of rigour. There has been an abundance of rigour when it comes to that investment of \$470 million a combination of different kinds of investments in PsiQuantum, and that's because quantum computing is an absolutely essential part of the future economy, and we want to make sure that Australia is part of that. As the honourable member rightly identifies in her question, there is an economic element to it but also an element around national security and resilience. In the future economy, quantum computing will play a very big role, and we want Australia to play

a role in that as well. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question is that government amendments (1) to (5) be agreed to. 4:09 pm Aaron Violi (Casey, Liberal Party) [Share this](#) | [Link to this](#) | [Hansard source](#) Proposed section 10(3) of the bill establishes so-called community benefit principles which a person or body deciding whether Future Made in Australia support should be provided must have regard to. Will the person or body be required to evidence how they have had regard to the principles? If yes, how will this be documented? If no, why not? Further, one of the so-called principles established in subclause (3) is: (v) demonstrating transparency and compliance in relation to the management of tax affairs ... How exactly will the government demonstrate transparency, and how will this be measured? Will applicable metrics be established in the annual report? How will these metrics be decided? Will the minister have to report on the performance of the person or body against the metrics? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Lyons is not in his seat, first of all. Just to assist the member for Casey: we have moved past the detailed amendment stage, the time for back-and-forth questions. The question before the House is that the bill as amended be agreed to. Whilst there is no standing order preventing a member debating Order! We don't need commentary. We have gone through a series of detailed amendments, one by one, through the crossbench and now through the government. We've finished the detailed amendment stage. We just voted on the final stage of detailed amendments from the government. If there are extra detailed amendments, have they been circulated and have they been Member for Petrie, I understand where you're coming from. Just so you're clear: with consideration in detail, when the Treasurer is going back and forth and answering questions regarding detailed amendments, that is detailed amendments before the House. We've finished the detailed amendments. I don't think the member for Casey has detailed amendments; he has questions. Those are two different things, detailed amendments and questions. Where we're at in the stage of dealing with the bill is that we've agreed with all of the amendments. So the question now is that this bill as amended be agreed to. Under the standing orders that can occur. There is no prohibition on that. Member for Petrie, we're just going to handle this in a systematic way. 4:13 pm Mark Butler (Hindmarsh, Australian Labor Party, Minister for Health and Aged Care) [Share this](#) | [Link to this](#) | [Hansard source](#) I move: That the question be now put. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question before the House is that the question be put. 4:21 pm Milton Dick (Speaker)

[Share this](#) | [Link to this](#) | [Hansard source](#) The question is that the bill as amended be agreed to. All House debates on 9 Sep 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Treasurer: 9 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 9 September 2024 What are House debates? Questions without Notice Treasurer All House debates on 9 Sep 2024 Previous debate Next debate 3:09 pm Zoe McKenzie (Flinders, Liberal Party) Share this | Link to this | Hansard source My question is to the Treasurer. Why does the Treasurer blame everyone and everything for his failings the former government, COVID, war in Ukraine, global economy, financial instability and the RBA governor herself? Interest rates have come down in the UK , Canada and New Zealand , so why won't the Treasurer take responsibility for the weakest GDP growth outside the pandemic since Paul Keating's 1990s recession? Opposition Members: Opposition members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! It was a broad question. The Treasurer has the call. 3:10 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source They couldn't even stick with the shadow Treasurer for one full question time they had to go up the back. Opposition Members: Opposition members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! Members on my left. The member for Fadden will leave the chamber under 94(a). We are just going to take the temperature down. The Treasurer has the call. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source A couple of things about that: first of all, the honourable member made the point about interest rates in other countries. A number of the other countries that those opposite cite have higher unemployment than us, they have higher interest rates than us and their inflation peaked higher and earlier than us, so if they want to make comparisons with other countries, make the full comparison. Do they want the much higher unemployment that we see in some of these countries that they cite Canada and New Zealand and the like? They should be upfront about that when they ask these questions with international comparisons. We know they desperately want higher interest rates to serve their political purposes. We know that they desperately want a recession in this country to serve their political purposes. We know they won't come clean on the impact of their \$315 billion in cuts. I'm asked about taking responsibility. As I said a moment ago to the shadow Treasurer, before he was benched again, I take responsibility for our part in the fight against inflation,

and in doing so I take responsibility in working with all these colleagues to deliver two surpluses that those opposite were incapable of delivering. I take responsibility for \$80 billion in savings when those opposite had zero dollars in savings in their last budget. I take responsibility for banking almost all the upward revisions to revenue when those opposite used to fritter those upward revisions away. I take responsibility for the fact that the day that we arrived in office, inflation was 6.1 per cent and now it has a three in front of it. I take responsibility for maintaining this primary focus on the fight against inflation at the same time as we recognise alone in this place that people are already under pressure and growth in the economy is already soft and subdued. And I say once again that, when it comes to responsible economic management, I will not be taking lectures from those opposite, who left us huge deficits. They left us a trillion dollars in Liberal debt, a budget full of waste and rorts and mismanagement. The same people who cheer for higher interest rates, the same people who want inflation to go up, the same people who would have us in recession right now if we had followed their advice, their time would be better spent coming clean to the Australian people about what their \$315 billion in secret cuts means for Medicare, for pensions and for the economy. All House debates on

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Previous debate Next debate 2:47 pm Kylea Tink (North Sydney, Independent) Share this | Link to this |
Hansard source My question is to the Treasurer. With our economy recently recording the weakest annual
financial year growth in years, small to medium sized family owned businesses are struggling. Yet these
business owners from North Sydney and beyond, and tax experts, have raised serious concerns with me
about the Australian Taxation Office's aggressive debt-enforcement action increasingly targeting them.
Treasurer: will your government issue guidance or a mandate to the ATO to ensure debt-collection processes
targeting small to medium sized businesses are conducted in a way that recognises tough economic times?
Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank
the member for North Sydney for raising the genuine concerns that I know she has about the ATO 's
debt-collection activities. I also acknowledge the member for Warringah, who raises these matters with me
from time to time as well. This is something that I speak with the Commissioner of Taxation about from time
to time, because I understand that in the context of an economy where growth is slow and subdued, and
consumption is weak particularly when it comes to discretionary spending a lot of small businesses, like a lot of
Australians, are doing it tough. We do need to make sure that the ATO does its important work, which is
recovering tax debts so that we make sure there is a level playing field between the people who do their best
to keep up to date and those who are unable to. We need to make sure that there's an even playing field. But,
whenever these activities are undertaken, we need to make sure that they are undertaken in the most
sensitive and understanding way that they can be. My advice to small businesses who are in the situation
that the member for North Sydney describes, is to engage as early as possible with the ATO to come to the
arrangements that they need in order to keep doing the really important work that they do in our economy.
From our point of view, we will continue doing what we can to support small businesses, whether it's through
a bit of help with energy bills, tax breaks or in other ways. We are big supporters of small business. We know

it's a tough time for them and we want the ATO to recognise that as well. All House debates on 9 Sep 2024

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good go right throughout question time. I'm sure he wishes to stay, so he can help me staywell, himself as well! The Treasurer has the call. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) There's another very similar point that Governor Bullock has made, and I'm surprised, given she said it twice, that the shadow Treasurer didn't notice it. On 16 August Governor Bullock said: Public demand is not, as I said, the main game here. It's not the thing we are focusing on. On 5 September she said, 'Government spending is not actually the main game here.' So, if they don't want to take my word for it, they can take the word of the Governor of the Reserve Bank . The Governor of the Reserve Bank has made it very clear that we are aligned when it comes to the fight against inflation. It's one of the reasons we've got inflation down from something that had a six in front of it when they were in office to something that has a three in front of it right now. We know that these price pressures are more persistent than we would like, and that's why it requires ongoing effort. Our primary focus is the fight against inflation, as is the Reserve Bank's. We know that we need to do that without ignoring the risks to growth and the pressures that people are already under. If those opposite were in office, we'd be in recession right now. They'd be running huge deficits, rather than a couple of big surpluses, and that would have implications. We're managing the budget responsibly. It's the third year of a three-year parliamentary term, and they don't have any policies. [All House debates on 9 Sep 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects](#) from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Economy: 9 Sep 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 9 September 2024 What are House debates? Questions without Notice Economy All House debates on 9 Sep 2024 Previous debate Next debate 2:39 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Last week's national accounts revealed the true impact of Labor's economic failures. KPMG Chief Economist Dr Brendan Rynne says the government 'has its foot on the accelerator and the Reserve Bank 's foot is on the brake it's stalling the economy'. Why is the government fighting the Reserve Bank and leaving Australian families going backwards? 2:40 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source When it comes to government spending, we have turned two very big Liberal deficits into two big Labor surpluses, and the Governor of the Reserve Bank has made it clear that those two surpluses are helping in the fight against inflation. We have found almost \$80 billion in savings, and those opposite found none in their last budget. We've banked almost all of the upward revision to revenue in our budgets; those opposite used to spend most of the upward revisions to revenue in the budgets. We've been managing the budget in a very responsible way, getting the budget in much better nick and cleaning up the mess that we inherited from those opposite at the same time as we roll out cost-of-living relief Milton Dick (Speaker) Share this | Link to this | Hansard source The member for O'Connor is now warned. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source fight inflation and invest in a future made in Australia and in the future of our economy. I'm asked about the government's position and the Reserve Bank 's position. Honourable members and the public beyond should be aware that the Governor of the Reserve Bank has herself said that we are completely aligned when it comes to the focus on inflation and being concerned about maintaining the gains in the labour market. The governor said on 16 August, 'We are completely aligned on this.' Governor Bullock also said on 5 June: ... I think fiscal policy has been running a surplus for the last couple of years, so I'd say that has been helping the homegrown inflation situation, if anything, in that circumstance. Milton Dick (Speaker) Share this | Link to this | Hansard source Order. The member for Hume is just going to cease interjecting . He's had a

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Brian Mitchell (Lyons, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government's responsible economic management right for the conditions that we confront, and what approaches have been rejected? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the honourable member for his question. Since the parliament last sat, we got inflation data which showed that underlying inflation, monthly inflation and non-tradeable inflation all continue to moderate. We also got new numbers last week in the national accounts. What that showed is that the economy barely grew in the June quarter 0.2 per cent and one per cent through the year. That is the slowest growth in our economy since 2020. The basic story of the national accounts was that weaknesses in the household part of the national accounts and private investment were offset by exports and public final demand. The weakness in our economy is the inevitable consequence of three things: firstly, global economic uncertainty; secondly, persistent price pressures in our economy; and, thirdly, the impact of higher interest rates on our economy. The main take-out was that consumption is going backwards in our economy right now, discretionary spending fell substantially and household saving is very low. These are all signs, as we know or at least this side of the House understands that people are doing it tough, and that's why our cost-of-living help is so important and why it's so important that household incomes grew in the most recent numbers. As I said earlier, those opposite don't support cost-of-living help. They want higher interest rates. They want a recession for political reasons, and they were very disappointed when they didn't get one. Hon. Members: Honourable members interjecting Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source We know this by their reaction right now and we know this from their reaction last week. We also know that, if we had followed their advice, we'd be in recession right now, and we're not. This side of the House is fighting inflation without ignoring the risks to growth and fighting inflation while recognising the pressures that people are under. We're getting the balance

rightbudget repair, cleaning up the mess that we inherited from those opposite, turning big Liberal deficits into big Labor surpluses, rolling out cost-of-living help, helping in the fight against inflation and investing in housing, skills and energy and in a future made in Australia. While two-thirds of the OECD have had at least one negative quarter in recent times, we are managing the economy responsibly. We're rolling out that cost-of-living help, and we're avoiding recession. Here, there's a very important contrast. The Australian people know that we're helping them with the cost of living, we're fighting inflation, we're cleaning up the budget, and we're investing in the future. But we are in the third year of a three-year parliamentary term, and those opposite still have no credible or costed economic policies to speak of. They won't come clean on what their \$315 billion in cuts will do to push our economy into recession and what they mean for Medicare, for pensions and payments or for the other services that Australians rely on. (Time expired) 2:24 pm Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Treasurer. Last week the Treasurer accused the RBA of 'smashing the economy'. Then Labor's national president and the Treasurer's mentor, Wayne Swan , said the RBA is 'punching itself in the face'. Treasurer, why does the Albanese Labor government think it's acceptable to bully the independent RBA in this way when all they're doing is cleaning up Labor's economic mess? Why is the government fighting the Reserve Bank of Australia while Australian families go backwards? Rob Mitchell (McEwen, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) Wayne Swan 's not in the parliament, mate. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for McEwen is warned. I'm not particularly happy with some of the language in that question. I'm going to ask the deputy leader to state the question again. I just want to make sure it's within the standing orders. Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women) [Share this](#) | [Link to this](#) | [Hansard source](#) Last week the Treasurer accused the RBA of 'smashing the economy'. Then Labor's national president and the Treasurer's mentor, Wayne Swan , said the RBA is 'punching itself in the face'. Treasurer, why does the Albanese Labor government think it's acceptable to bully the independent RBA in this way when all they're doing is cleaning up Labor's economic mess? Why is the government fighting the Reserve Bank while Australian families go backwards? 2:26 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) There are a number of elements to the question. First of all, the Governor of the Reserve Bank doesn't consider it the way that the

deputy leader has said. That's the first point. She made that clear. She said it last week, and those opposite

Opposition Members: Opposition members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

Order! The Treasurer will pause. There's far too much noise on my left. The deputy was given the courtesy. I want to hear the answer. This noise is not going to continue; otherwise, we won't be here. The Treasurer has the call. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

The governor made it clear last week in her public comments that she doesn't agree with the assessment put forward by the deputy leader. The second point I'm asked about is cleaning up the mess. It's ironic when you consider the mess that we inherited turning those deficits to surpluses and getting real wages moving again. Inflation is half of what its peak was in the year that we were elected. In terms of the rest of the question, it is self-evident it is a factual point to say that a combination of global economic uncertainty, persistent price pressures and higher interest rates are slowing our economy. If those opposite don't agree with that, they don't know the first thing about the economy. I say to the deputy leader: don't take your economic advice from the shadow Treasurer, because everybody who looks at this objectively and factually knows that higher interest rates are slowing our economy. We saw it in the numbers for consumption, discretionary spending, households and dwellings, and we saw it in a number of indicators in the national accounts. More broadly, when it comes to the fight against inflation, I take responsibility for our part of the fight against inflation. I take responsibility for surpluses, when those opposite only ever delivered deficits. I take responsibility for \$80 billion in savings, when those opposite had none in their last budget. I take responsibility for banking almost all of the upward revisions to revenue, when those opposite spent most of it. I take responsibility for helping inflation moderate further, after we inherited much higher inflation from those opposite and it was still going up. I take responsibility for helping the Reserve Bank governor fight inflation without ignoring the risks to growth. I won't be taking lectures from those opposite, who left us huge deficits and a trillion dollars in debt. They left us with inflation with a six in front of it and rising. It's the same people who cheer for higher interest rates and a recession because it serves their political interests, the same people who would have us in recession right now but with no help for people who are doing it tough on lower wages, the same people who can't tell us where those \$315 billion in secret cuts are coming from and the same people who don't have a costed or credible alternative economic policy. As the Governor of the

Reserve Bank said last week, the government and the governor are aligned when it comes to the fight against inflation. We've got the same objective, but we've got different responsibilities. I take responsibility for our part in the fight against inflation. We are making welcome progress, since inflation was north of six per cent when you were in office.

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week. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Hume has asked his question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Those opposite were desperate for the economy to go into recession. They desperately want higher interest rates. They desperately want higher inflation. They desperately want the economy to go backwards, because it serves their political purposes. And they hope that, if we go into recession, nobody will notice that we're in the third year of a three-year parliamentary term and they still don't have any credible or costed economic policies. They still won't come clean to the Australian people on what their \$315 billion in cuts means for Medicare Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will pause. There's far too much noise during this first question and first answer. I'm not starting the week that way. We'll have a lot more quiet as we move forward. But the shadow Treasurer will raise his point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) On relevance, Mr Speaker: it was a very specific question. We've seen a record six quarters of collapsing GDP per Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. The Leader of the House, on a point of order. Mr Tony Burke (Watson, Australian Labor Party, Leader of the House) [Share this](#) | [Link to this](#) | [Hansard source](#) The point of order is: the question went directly to households, which is what the Treasurer is answering. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Well, for there to be some comparing and contrasting they must, of course, at least outline what the government's policy is. An honourable member interjecting Order! The remainder of the answer won't just be about the opposition, because he wasn't asked about opposition policy; he was asked about government policy. He has the call. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I'm talking about the madness of pulling hundreds of billions of dollars out of an economy which is already weak already weak in per capita terms and already weak in nominal terms. Now, what we've done is: we've managed this economy responsibly. We've maintained a primary focus on inflation but not ignored the risks to growth or the pressures that people are under. Per capita growth went backwards on a number of instances under those opposite as well. We understand that the economy is particularly soft right now. It would be even softer if those opposite had their way. Their approach to cuts in the budget would be a recipe for recession. We found a way to keep the economy growing at the same time that we're providing cost-of-living relief and

getting the budget in much (Time expired) Opposition members interjecting Milton Dick (Speaker) Share this
| Link to this | Hansard source The Leader of the Nationals and the member for Hume are interjecting far too
much. That will cease immediately. All House debates on 9 Sep 2024 Previous debate Next debate About
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Date: 2024-08-21

Housing: 21 Aug 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 21 August 2024 What are House debates? Questions without Notice Housing All House debates on 21 Aug 2024 Previous debate Next debate 2:43 pm Allegra Spender (Wentworth, Independent) Share this | Link to this | Hansard source My question is to the Treasurer. Housing is a critical need, but the industry and now the RBA are saying that record public non-energy infrastructure is putting pressure on inputs and wages and that homebuilding is becoming uneconomic. With productivity in the sector stagnant, something's got to give. What is the government doing to slow non-essential infrastructure spending and allow capacity to return to the sector so we can get on with building homes? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Wentworth for her question. I know that she won't mind me also shouting out to my friends from the BAPS community who are in the gallery today. I wear this nadachadi in your honour, as you know. I wanted to shout out to, in particular, my friend Jaynesh, who's had a few health challenges in recent times. It is so wonderful to see you here, my friend to see you healthy. It was lovely to see you on Saturday as well for India Day. I welcome you all. You are a reminder of the wonderful contribution that our faith communities make in the local areas that are represented here in the people's house. I say to the member for Wentworth that I do acknowledge and understand the legitimate concerns that she raises about the pressure in the building industry, whether it's residential housing or large-scale infrastructure. The government's view is that we need to build housing and infrastructure, not housing or infrastructure, and that one can enable the other, and we're focused on both. Here I want to give a shout-out to the infrastructure minister and the housing ministers, old and new, for the great work that they are doing to try to manage the pressures that the member for Wentworth legitimately raises. There's a number that really jumps out of the most recent CPI data, as the member would appreciate, and that is the 5.1 per cent inflation when it comes to the construction sector. The construction sector is a big part of the CPI basket, and 5.1 per cent is obviously too high. This is the issue that the member for Wentworth is rightly identifying. I think there are three things that matter most when it comes to managing these pressures but also attending to this

productivity challenge that we've had in our economy for too long, something that the member for Wentworth has raised in other forums as well. The first thing is to manage the infrastructure pipeline in an intelligent way. The infrastructure minister manages that \$120 billion pipeline in a way that makes sure that we can actually build what we are committed to building. The minister has done a heap of good work in that regard. Some of that involves difficult decisions around reprofiling, retiming and resequencing different projects, but it's important work and we take it very seriously. The second thing is managing the skilled migration program in an intelligent way. Again, that's a big focus of this side of the House. Thirdly, and most importantly, I think, it's about skills. If you could fix one thing that would help us to build more infrastructure and more housing it would be to train more Australian workers in this really important sector. Here I want to acknowledge the new skills minister but also, after his wonderful valedictory yesterday, the outgoing skills minister for the work that he has done on fee-free TAFE , working closely with the PM and others. We need more workers in this sector. If we get more workers and train them better they will be more productive and help us build the housing and the infrastructure that local communities right around Australia, including in your own community, desperately need. All House debates on 21 Aug 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

Date: 2024-08-21

Cost of Living: 21 Aug 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 21 August 2024 What are House debates? Questions without Notice Cost of Living All House debates on 21 Aug 2024 Previous debate Next debate 2:07 pm Mary Doyle (Aston, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. Why are decent earnings an important part of the Albanese Labor government's efforts to help ease cost-of-living pressures? How does this approach differ to what has failed in the past? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Aston for the way that she represents her local community and understands that cost-of-living pressures are the main game right now. When we came to office, inflation was higher than it is now and it was rising. Wages were stagnant, and that meant that real wages were going backwards really quite substantially. And the tax cuts were skewed to people who were already on the highest incomes. There were deficits as far as the eye can see and there was \$1 trillion of liberal debt in a budget weighed down by waste and rorts. We've turned two of those deficits into Labor surpluses. We created almost a million jobs. Inflation has come off substantially, wages growth has almost doubled and annual real wages are growing again on our watch. But we know that people are still under pressure, and that's why cost-of-living pressures are our primary focus. That's the big difference between our focus on cost of living on this side of the House and them ignoring cost-of-living pressures on that side of the House. We are rolling out meaningful, substantial and responsible cost-of-living help: a tax cut for every taxpayer, energy bill relief for every household, cheaper medicines, cheaper early childhood education and help with rent. We're also making a meaningful difference when it comes to people taking home more pay, earning more and keeping more of what they earn. On our watch, the average full-time worker is now earning around \$104,000 dollars. That's an increase of \$8,273 a year or \$159 a week since we were elected. That same worker is now getting a tax cut of \$43.72 a week or \$2,274 this year. Now, if the same worker had seen the same wages growth we saw from those opposite and the old stage 3 tax cuts that they had legislated, they'd be taking home \$3,235 less per year than they are under us. That's \$62 per week. They're earning more under us. Those opposite want lower pay.

They want less help with the cost of living. They want higher inflation. They want higher interest rates. They have absolutely no costed or credible economic policies, and they won't tell us where \$315 billion in cuts are coming from and what those cuts will mean for Medicare, for pensions and for the economy more broadly. We are focused on the main game on this side of the House, which is the cost of living. We're fighting inflation, we're delivering surplus budgets, we're rolling out cost-of-living help and, very importantly, we are ensuring that more Australians earn more and keep more of what they earn. Milton Dick (Speaker) Share this | Link to this | Hansard source Before I call the member for Goldstein: the member for Riverina was constantly interjecting during that answer. He is going to cease interjecting for the remainder of this question and question time or he will be warned. All House debates on 21 Aug 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

Date: 2024-08-19

Cost of Living: 19 Aug 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 19 August 2024 What are House debates? Questions without Notice Cost of Living All House debates on 19 Aug 2024 Previous debate Next debate 3:03 pm Peter Khalil (Wills, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. Why is cost-of-living relief at the centre of the Albanese Labor government's economic plan, and how does it compare with other approaches? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I appreciate the question from the member for Wills. He cares deeply about the pressures that his constituents are under, and he represents them really ably in this place. This is another question time where those opposite have completely vacated the field on inflation and the economy. The shadow Treasurer sits there, and they won't even give him a turn on the dog whistle. Everyone else gets a turn on the dog whistle except for the shadow Treasurer. We on this side of the House care about the cost of living, even if those opposite don't. We know that people are doing it tough, and that's why we are doing something about it: tax cuts for every taxpayer; energy bill relief for every household; help with medicines, rent and early childhood education; and a pay rise for people who need it. This goes to the biggest difference between that side of the House and this side of the House. We're trying to help people with the cost of living; they're trying to divide and diminish people. They care more about starting culture wars than finishing the fight against inflation. This is the most divisive opposition leader that we have seen, and that should disqualify him from the prime ministership of a great country like ours. He has decades of form when it comes to divisive rhetoric which divides our community and makes Australians less safe, not more safe. Everyone in here and out there should understand his strategy. Let's be very clear: these culture wars are all designed to distract from the fact that he has no economic credibility whatsoever. He thinks that, if he starts a culture war and divides our community, nobody will notice that we're in the third year of a three-year parliamentary term and he still has no credible or costed economic policies whatsoever. He hopes that nobody will notice that they haven't come clean on where the \$315 billion in cuts are going to come from, what it means for Medicare, what it means for pensions or what it means for the economy more broadly. He

hopes that, if he starts a culture war, nobody will notice that the shadow Treasurer just isn't up to it. That's not just a view held on this side of the House, let me tell you. They are all about dividing the nation, not fighting inflation. They are long on conflict and they are short on credibility. They don't understand that you don't dial down the pressures that people are feeling by dialling up division in our local communities. You fight inflation with cost-of-living relief, with a couple of surpluses and with responsible economic management. That's our focus, even if it's not theirs. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this

| [Link to this](#) | [Hansard source](#) Mr Speaker, I ask that further questions be placed on the Notice Paper . All House debates on 19 Aug 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

Date: 2024-08-19

Economy: 19 Aug 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 19 August 2024 What are House debates? Questions without Notice Economy All House debates on 19 Aug 2024 Previous debate Next debate 2:13 pm Sharon Claydon (Newcastle, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government's responsible economic management helping in the fight against inflation, and what approaches has the government ruled out? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Those opposite might not care about the cost of living, but the member for Newcastle does. This side of the parliament does. That's why it's the No. 1 focus of this side of the House. It's why we are rolling out tax cuts for every taxpayer, energy bill relief for every household, cheaper medicines, cheaper early childhood education, better pay and more rent assistance. This is why the ABS says that inflation would be higher were it not for the cost-of-living help that we put in the budget. That cost-of-living help is a key part in the fight against inflation but not the only part. We've also turned two big Liberal deficits into two big Labor surpluses. We have made the coming deficit smaller than we inherited from the incompetents over there. Our responsible economic management is particularly important when our economy is soft and there's a lot of uncertainty in the global economy. Weakness in the Chinese economy and the big fall we've seen in iron ore prices are another reminder that we aren't immune from global economic volatility. That's why we take such a cautious and conservative approach to resource prices and revenue when we're putting our budgets together, and it's why we bank much more of any upside than our opponents used to do. Government spending is obviously not the primary determinant of prices in our economy, but our responsible economic management is helping, not hampering, the fight against inflation. In this regard, Governor Bullock made three very important points about governments and about working together with the Reserve Bank . The first point she made was that the government and the Reserve Bank are completely aligned. The second point, which she has made in the last few weeks and months, is that our surpluses are helping the fight against inflation. The third point she made is that public spending is not the main game when it comes to inflation. The governor's testimony on Friday

completely obliterated all the dishonesty we hear from those opposite, repeated by others. These are the same people who left us with inflation much higher, and rising, and a budget full of waste and rorts and much bigger deficits. Now they want higher inflation and higher interest rates and lower wages and less help for people, because they hope nobody will notice that we're into the third year of a three-year term and they don't have any credible or costed economic policies. They don't want anyone to notice that what they've said about nuclear, about housing and about supermarkets will push prices up, not down, and make things worse. And they don't want to come clean on their \$315 billion of cuts and what those cuts would mean for Medicare, for pensions and for our economy more broadly. We are providing cost-of-living help that they don't support, surpluses that they could not deliver and responsible economic management that they wouldn't know the first thing about and that they couldn't be bothered asking about.

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Date: 2024-08-14

of the global shift to net zero if we play our winning hand and if we reject the extreme and divisive and gaffe-prone and unhinged cooker politics being played by those opposite, which sees them in the third year of a three-year parliamentary term still without any credible or costed economic policies of their own.

Date: 2024-08-14

Economy: 14 Aug 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 14 August 2024 What are House debates? Questions without Notice Economy All House debates on 14 Aug 2024 Previous debate Next debate 2:11 pm Maria Vamvakinou (Calwell, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How will the disciplined and rigorous approach to investments as part of the Albanese Labor government's Future Made in Australia plan ensure the benefits are widely shared? What approaches were rejected? 2:12 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source We will miss the member for Calwell when she retires at the end of this parliamentary term, and this question shows why. A Future Made in Australia is all about modernising and strengthening our economy in a global economy powered by cleaner and cheaper energy. It's about grasping the vast economic and industrial opportunities presented to us by the world's shift to net zero. The legislation before the House, as the Prime Minister said, provides the rigor and robustness we need to attract more investment in the most cost-effective way. That's why the Ai Group said: This rigour brings a welcome degree of transparency and accountability ... based on clear policy principles ... This is what the coalition are opposing when they say they will vote against our legislation. They are voting against a proper assessment of spending. They are voting against communities benefiting from this investment. They are voting against aligning our economic and national security interests. The shadow Treasurer's bizarre and unhinged speech last night reads like it was cut and pasted from the darkest, strangest corners of the far-right web, and that's because it probably was. He bagged the Treasury department that he wants to lead. He said that prioritising local communities, jobs and skills is 'Orwellian'. He said putting national security and economics together is 'ideological', and he described ARENA as a 'slush fund'. Remember, he was the minister for ARENA for almost four years. It was truly mad and bizarre stuff. It was truly unhinged, and it was factually wrong, as well. For example, he said that the PsiQuantum deal cost the Commonwealth \$22.7 billion, when it's only \$470 million. He was only \$22,230,000,000 off! Then he handed his dodgy maths to the member for Flynn, who repeated his points verbatim and stuffed it up as well. He shouldn't have taken the shadow Treasurer

seriously when nobody else does. This is a contest between the maddies over there and the mainstream over here. We are part of a new global orthodoxy, mainstream and middle of the road, which is all about sharing the views of the investment community here and abroad. We know that it would be self-defeating to let the global net zero opportunity pass us by. It would make our economy weaker, our people poorer and our country more valuable. We know we can be big beneficiaries Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Groom will cease interjecting or he will be warned. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) of the global shift to net zero if we play our winning hand and if we reject the extreme and divisive and gaffe-prone and unhinged cooker politics being played by those opposite, which sees them in the third year of a three-year parliamentary term still without any credible or costed economic policies of their own. All House debates on 14 Aug 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

Date: 2024-08-13

Future Made in Australia: 13 Aug 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 13 August 2024 What are House debates? Questions without Notice Future Made in Australia All House debates on 13 Aug 2024 Previous debate Next debate 2:56 pm Tracey Roberts (Pearce, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. Why are production tax credits a central part of the Albanese Labor government's Future Made in Australia plan, and what are the obstacles to their implementation? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for her characteristically perceptive question and for being a great voice out of the west here in the national parliament. Our focus is on easing the cost of living, fixing the budget and strengthening our economy. That's why we're investing \$22.7 billion in A Future Made in Australia to create more jobs and more opportunities right across the country. This is all about maximising the economic and industrial benefits which will come from the big global shift to net-zero emissions. The biggest part of our plan is tax breaks, and that's deliberate, because A Future Made in Australia is all about attracting private investment, not replacing private investment. We know that the global energy transformation represents a golden opportunity for Australia, and our production tax credits will help us make the most of that opportunity. They'll incentivise investment in renewable hydrogen. They'll boost production of refined critical minerals. They'll create new jobs in new industries and also leverage our traditional economic strengths. Everyone on this side of the House wants Australia to grab these opportunities. But, once again, those opposite have collapsed in a shambolic and humiliating heap, this time on production tax credits. In this instance, the shadow Treasurer has been uncharacteristically clear. For example, on 14 May he said, 'We don't support the \$13.7 billion of production tax credits.' On 15 May, he called them 'handouts to billionaires'. On 8 August, he said: ... we have been very clear that we don't support the production credits. I don't know how much clearer you can be. He's so certain that he's already counting them as a saving in his budget, which makes him about \$300 billion short. To be fair, the Leader of the Opposition also called them corporate welfare. But in Kalgoorlie, as the resources minister said, he changed his tune, and today we read that the opposition

leader has hinted at a rethink. If you listen closely, you can hear the familiar sound of the shadow Treasurer getting rolled again. The Leader of the Opposition has humiliated the shadow Treasurer and he has torched whatever is left of the shadow Treasurer's credibility. He has rolled him on stage 3 tax cuts, migration, superannuation for housing and supermarkets, and now they are deeply divided on production tax credits. This side of the House has a plan for A Future Made in Australia. That side of the House is an embarrassing shambles, divisive and divided in the third year of a three-year term, and still no coherent view about production tax credits, still no costed economic policies and still no economic credibility. All House debates on

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Date: 2024-08-13

Economy: 13 Aug 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 13 August 2024 What are House debates? Questions without Notice Economy All House debates on 13 Aug 2024 Previous debate Next debate 2:01 pm Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | Link to this | Hansard source My question is to the Prime Minister. Before the election, the now Prime Minister promised to cut electricity bills by \$275, provide cheaper mortgages and ensure families would be better off on the cost of living. Instead of reducing costs for working families, he's delivered 12 mortgage rate increases and a 22 per cent increase in electricity prices, and the cost of food and groceries has jumped by over 11 per cent. Why does this tricky Prime Minister repeatedly promise one thing and do another? Milton Dick (Speaker) Share this | Link to this | Hansard source Order! There is far too much noise on my right. The minister for infrastructure and the Treasurer were continually interjecting during that question. The Leader of the Opposition will ask his question again. I could not hear what he was saying. So no more interjections during questions. Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | Link to this | Hansard source Prime Minister, before the election you promised to cut electricity bills by \$275, provide cheaper mortgages and to ensure 'families will be better off on the cost of living'. Instead of reducing costs for working families, he's delivered 12 mortgage rate increases and a 22 per cent surge in electricity prices, and the cost of food and groceries has jumped by over 11 per cent. Why does this tricky Prime Minister repeatedly promise one thing and do another? 2:02 pm Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source I thank the Leader of the Opposition for his question that, of course, in accordance with standing orders, had no argument in it whatsoever! In our first year in office, we delivered cheaper child care, we delivered cheaper medicines, we delivered fee-free TAFE , which has just been opposed yet again by the Leader of the Opposition, and we expanded the single parent payment. Those four measures had something in common. They were all opposed by those opposite. On 1 July, there was a tax cut for every taxpayer. Again, those opposite said they were opposed to it before they knew what it was. Then they said they'd roll it back. Then they said we should have an election on it so that they could reverse it. Last week, frontbenchers,

including the shadow finance minister, were out there again being critical of those tax cuts. They opposed the energy bill relief for every household and every small business. That has been delivered, including the \$300 that was delivered most recently to begin on 1 July. I assume they'll oppose the extra two weeks of paid parental leave, which would be consistent. We know they're horrified by the idea of a freeze on the cost of PBS medicines. They said that 60-day dispensing would lead to the end of the pharmaceutical industry, that no chemist would be there. I don't know where they go for their medicines. Just like Whyalla was going to disappear, as the Treasurer says. We know as well that they've opposed all the wage increases for people who are on the minimum wage. We know that with the first increase that \$1 coin that was raised during the election campaign they said it was loose; they said it would have devastating consequences. And of course we know today that over the last year wages have increased by more than inflation, and that is a good thing for working people. We also know that those opposite opposed the 15 per cent pay rise for our childcare workers, for early educators, who are delivering so much. So, every time we have a cost-of-living measure, there are two things that are certain. One is that we will work hard to make a difference. The second is that they'll oppose it. (Time expired) 2:05 pm Mary Doyle (Aston, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Treasurer. Why is decent pay such an important part of the Albanese Labor government's efforts to help ease cost-of-living pressures? And how does this approach differ to what has failed in the past. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) On behalf of the member for Aston, the Prime Minister and everyone on this side of the House, I say to the early childhood educators who are with us here today that we're proud to be delivering the pay rise that you need and deserve to do your really important work. Our economic plan, our budgets and our government are all about helping Australians earn more and to keep more of what they earn to help with the cost of living. That's why we're focused on fighting inflation, on tax cuts for every taxpayer and on decent pay for Australian workers. In that light, today's new wages numbers are very encouraging. They show that wages grew by 0.8 per cent in the June quarter and 4.1 per cent in annual terms. This is the first time in 15 years that wages growth has gone four for four: four consecutive quarters of annual nominal wage growth of at least four per cent. Nominal wages didn't grow above four per cent for a single quarter for almost a decade under those oppositenot once. Since our election, average annualised wage growth is almost double the rate

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Economy: 3 Jul 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 3 July 2024 What are House debates? Questions without Notice Economy All House debates on 3 Jul 2024 Previous debate Next debate 2:35 pm Anne Stanley (Werriwa, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. Why is a considered and methodical approach to our economic challenges so important? What approaches to the economy has the Albanese Labor government ruled out? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source A big thanks to the member for Werriwa for her hard work on behalf of her constituents particularly the 80,000 of them who will be receiving a tax cut this week from this Prime Minister and this government. In the last week alone, we have rolled out cost-of-living help for every taxpayer and every household, we have introduced the Future Made in Australia legislation earlier today and we got confirmation on Friday that we are on track for a second surplus, the first time there have been back-to-back surpluses in our budgets for almost two decades. These are the fruits of responsible economic policy made in a considered and a methodical and a consultative way. It's all about understanding the challenges and chances in our economy and managing them and modernising our economy and maximising our advantages so that our people benefit. And that's because we understand that you ease cost-of-living pressures with tax cuts and energy bill relief, not with expensive nuclear reactors which will push up energy prices. We understand that the best way to invest in the future is with clarity and ambition, not with the kind of extreme ideology that creates investor uncertainty, which is what we hear from those opposite. Now, the shambolic announcement that we heard yesterday makes the contrast between this side of the House and that side of the House even clearer. Their announcement on divestiture has exactly the same shambolic features as the nuclear announcement, the tax announcement and the migration announcement. Every announcement that they make is a new bin fire of angry incompetence which puts the future of our economy at risk. Every new announcement that they make is the worst combination of uncoded and unhinged and undercooked. The primary purpose of each new announcement seems to be to distract from the announcement that they made a few weeks ago. Let me give you a sense of that, Mr Speaker. Even

a cursory look at the headlines gives you a sense of the shambles of those opposite: shadow Treasurer 'rules out subsidies for nuclear power' before they announced 100 per cent subsidies; shadow Treasurer 'further confuses coalition's migration message'; 'Shadow treasurer changes script on Dutton's immigration cuts'; shadow Treasurer 'at odds' with leader 'on migration targets in "shambolic" post-budget appearance'; Leader of the Opposition 'vetoes Nats-Greens supermarket break-up plan' just before he announced it; 'Liberals split on big retailers break-up'; Leader of the Opposition's 'supermarket push leaves some colleagues feeling "ambushed"'; ' Peter Dutton says tax cut plan "too costly"'that's the tax cut plan that the shadow Treasurer has announced. But my favourite of all of them is this headline: "'He is not incompetent": Dutton backs Taylor'. It's responsible economic management versus the shambles of those opposite. All House debates on

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Inflation: 3 Jul 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 3 July 2024 What are House debates? Questions without Notice Inflation All House debates on 3 Jul 2024 Previous debate Next debate 2:07 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Prime Minister. After three failed budgets, the Prime Minister has failed to tackle and beat inflation. Respected economist Chris Richardson has said: 'Governments have abandoned the field in the inflation fight. We are fighting the inflation fight one-handed,' and, 'Mortgage relief is a very, very long way away.' When will the Prime Minister admit his \$315 billion spending spree is driving homegrown inflation and threatening further interest rate increases into the future? Hon. Members: Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The Treasurer will just wait before he stands, before I call him. Order! Member for Hume, you've asked your question. You have the MPI today. You've had a lot of latitude this week. We're going to make sure everyone is following the rules. The Treasurer has the call. 2:08 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Once again, as the Prime Minister said a moment ago, if the shadow Treasurer thinks there is \$315 billion too much spending in the budget he should come clean to the pensioners and veterans and people who rely on Medicare in this country and tell them exactly how he's going to cut \$315 billion of spending from the budget. If he's angry about inflation which is running in quarterly terms at 3.6 per cent he must have been absolutely furious with the 6.1 per cent he left us when he stopped being one of the most embarrassing parts of the worst performing government since Federation. When inflation had a six in front of it and was on the way up, when interest rates were already rising, they delivered a budget which had a net policy spend of nearly \$40 billion, which is nearly double what our budget did. They forecast two deficits, which we are turning into two Labor surpluses. In two years alone, a \$165 billion turnaround in the budget. That is historic, a total of \$215 billion. We've banked the vast majority of revenue upgrades. They used to spend most of it. We found almost \$80 billion in savings in the budget. Their last budget had precisely zero dollars in savings. The point I'm making here, with this avalanche of damning facts about their record in

office, is that they wouldn't know the first thing about responsible economic management. The shadow Treasurer wouldn't know responsible economic management if it slapped him in the face, and their record speaks for itself. As the Prime Minister rightly pointed out a moment ago, when we came to office there were deficits as far as the eye could see. There was \$1 trillion in Liberal Party debt and almost nothing to show for it, and the budget was being consumed by the interest costs on that debt. We have been working in a considered, methodical and responsible way to clean up the mess that we inherited from those opposite. We've seen inflation moderate substantially since they were in office, but not enough. It needs to moderate further and faster, and we know, from the comments from the Reserve Bank governor and Reserve Bank deputy governor, that the sorts of things that we are doing are helping in the fight against inflation primarily, turning your two big Liberal deficits into two Labor surpluses. The Governor of the Reserve Bank has said that is helpful in the fight against inflation. The last point that I would make but I hope I get many more questions about this is, if those opposite really cared about the cost-of-living pressures people are under, they wouldn't be opposing the cost-of-living relief which is rolling out this week.

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Future Made in Australia: 3 Jul 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 3 July 2024 What are House debates? Questions without Notice Future Made in Australia All House debates on 3 Jul 2024 Previous debate Next debate 2:04 pm Kate Thwaites (Jagajaga, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. Why is a future made in Australia so important, and what alternatives has the Albanese Labor government rejected? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Jagajaga for her question and for representing the 77,000 people in her local community who get a tax cut this week because of this Prime Minister and this government. I was proud to introduce the Future Made in Australia legislation earlier today. A future made in Australia is all about secure jobs and more opportunities and a new generation of prosperity in an economy powered by cleaner and cheaper energy. It's all about maximising our geological, geographical, geopolitical and meteorological advantages. It's all about broadening and deepening our industrial base and becoming a renewable energy superpower. It's all about making ourselves an indispensable part of the global net zero transformationthe biggest change in the global economy since the Industrial Revolution and ensuring that our people and businesses are beneficiaries, not victims, of that change. The legislation we introduce today is all about imposing rigour, robustness and discipline on the public investment which is necessary to leverage the private capital we will need, to ensure that investment benefits our workers and our local communities. It's a very important day because a future made in Australia is absolutely central to this Prime Minister's vision for the future of our economy. Our economic plan is all about relief, repair and reform: relief this week with substantial, meaningful and responsible cost-of-living help; repair of the budget which sees us turn two big Liberal deficits into Labor surpluses; and reform to modernise our economy and maximise our advantages. We cannot afford, as a country, to waste another decade of denial and delay, but that's what those opposite are proposing by going down the nuclear path. Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Barker is going to cease interjecting . Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard

source They are choosing the most expensive, the most divisive, the least viable option that takes the longest and squanders Australia's unique combination of economic advantages. Their nuclear policy is equal parts ideological extremism and economic insanity. So is their plan to rip up the emissions reduction targets. Both those things together would blow up investor certainty in our economy, and that's why their angry incompetence sends a shiver up the spine of investors here and abroad. Our economic plan is mainstream and it is methodical. It is about certainty, and it is about clarity about the government's vision and our nation's ambitions for the future. The bills that I was proud to introduce today with the Minister for Climate Change and Energy are an important part of that effort.

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Future Made in Australia: 3 Jul 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 3 July 2024 What are House debates? Questions without Notice Future Made in Australia All House debates on 3 Jul 2024 Previous debate Next debate 2:04 pm Kate Thwaites (Jagajaga, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. Why is a future made in Australia so important, and what alternatives has the Albanese Labor government rejected? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Jagajaga for her question and for representing the 77,000 people in her local community who get a tax cut this week because of this Prime Minister and this government. I was proud to introduce the Future Made in Australia legislation earlier today. A future made in Australia is all about secure jobs and more opportunities and a new generation of prosperity in an economy powered by cleaner and cheaper energy. It's all about maximising our geological, geographical, geopolitical and meteorological advantages. It's all about broadening and deepening our industrial base and becoming a renewable energy superpower. It's all about making ourselves an indispensable part of the global net zero transformationthe biggest change in the global economy since the Industrial Revolution and ensuring that our people and businesses are beneficiaries, not victims, of that change. The legislation we introduce today is all about imposing rigour, robustness and discipline on the public investment which is necessary to leverage the private capital we will need, to ensure that investment benefits our workers and our local communities. It's a very important day because a future made in Australia is absolutely central to this Prime Minister's vision for the future of our economy. Our economic plan is all about relief, repair and reform: relief this week with substantial, meaningful and responsible cost-of-living help; repair of the budget which sees us turn two big Liberal deficits into Labor surpluses; and reform to modernise our economy and maximise our advantages. We cannot afford, as a country, to waste another decade of denial and delay, but that's what those opposite are proposing by going down the nuclear path. Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Barker is going to cease interjecting . Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard

source They are choosing the most expensive, the most divisive, the least viable option that takes the longest and squanders Australia's unique combination of economic advantages. Their nuclear policy is equal parts ideological extremism and economic insanity. So is their plan to rip up the emissions reduction targets. Both those things together would blow up investor certainty in our economy, and that's why their angry incompetence sends a shiver up the spine of investors here and abroad. Our economic plan is mainstream and it is methodical. It is about certainty, and it is about clarity about the government's vision and our nation's ambitions for the future. The bills that I was proud to introduce today with the Minister for Climate Change and Energy are an important part of that effort.

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Date: 2024-07-03

Future Made in Australia Bill 2024;...: 3 Jul 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 3 July 2024 What are House debates? Bills Future Made in Australia Bill 2024; Second Reading All House debates on 3 Jul 2024 Previous debate Next debate 9:15 am Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I move: That this bill be now read a second time. Today we are proud to introduce the Future Made in Australia Bill 2024. This bill is a major step in implementing the Albanese Labor government's Future Made in Australia agenda, to deliver our country's next generation of prosperity. It brings us closer to our vision for a prosperous future for all Australians and it helps us secure Australia's place in a shifting global economic and strategic landscape on the back of the global transition to net zero. The world is changing and the pace of that change is accelerating as the planet moves to a future powered by cheaper and cleaner energy. As the Prime Minister has said, this change means we are in the middle of the biggest transformation in the global economy since the industrial revolution. At the same time geostrategic competition is growing. The international rules-based order is under constant pressure. Population demographics are shifting. And the risk of major supply shocks is rising. Amidst all of this churn and change our path to prosperity is clear. Australia has been dealt the most incredible set of cards to make ourselves the primary beneficiaries of the global net zero economy. We have a unique combination of geological, meteorological, geographical and geopolitical comparative advantages and we know it would be an egregious breach of our generational responsibilities as a government if we didn't play this winning hand. This bill is all about realising our genuine advantages and recognising that our future growth prospects lie at the intersection of our industrial, resources, skills and energy bases and our attractiveness as an investment destination so we can grasp the jobs and opportunities of the clean energy transition. The world is moving on and Australia needs to move with it, because, if we get stuck in the past, this country will be poorer and it will be more vulnerable and we won't make the most of the golden opportunity before us. Our Future Made in Australia agenda responds to this. Our goal here is to power the future, not manufacture the past. Our strategy is to engage and invest, not retreat and protect. Our emphasis is on attracting private investment, not

replacing it; to prosper from change, not just protect ourselves from it. And the bill we introduce today is putting this plan into practice to help make Australia a renewable energy superpower, and an indispensable part of the global net zero economy; to more closely align our national security and economic security interests; to modernise and strengthen our economy, in a world built on cheaper and cleaner energy; to grab the vast industrial and economic opportunities from the world's shift to net zero; and to share the benefits of those opportunities with every Australian. We know that to succeed our plan must be underpinned by discipline and rigour, and that's what this legislation is all about. This bill embeds into law the strict criteria and robust processes that will guide our decision-making and set us up for success to help give investors the clarity and the certainty they need to invest and unlock growth in our economy. It's about ensuring public investment is prudent and powerful public investment that pulls in substantial private investment and guides it towards Australia's national and economic interests. This legislation is built on three pillars: first, a national interest framework, which will help us identify sectors where we have a sustained comparative advantage in the new net zero economy, or an economic resilience and security imperative to invest; second, a robust sector assessment process to help us better understand and break down barriers to private investment in key areas of the economy; and, third, a set of community benefit principles that will ensure public investment, and the private investment it generates, leads to strong returns but also leads to stronger communities. The three pillars will work together to help us build a more diversified and a more resilient economy powered by renewable energy. The framework helps determine our investment direction. The Treasury-led sector assessments will help us identify and address the barriers to attracting that private capital we need, and the principles will make sure the benefits flow to communities, workers and businesses right around our country. The National Interest Framework outlines criteria to assess sectors against, to determine where it is in Australia's national interest to unlock private investment at scale. It has an economic security and resilience stream where domestic sovereign capability is necessary to protect our national security interests or ensure our economy is sufficiently resilient to shocks, and a net zero transformation stream where industries support global decarbonisation, and there is a reasonable prospect of a sustained comparative advantage. We've already put the framework into action. It informed our Future Made in Australia investment focus in the budget on refining and processing critical minerals, producing renewable hydrogen, exploring production of

green metals and low carbon liquid fuels and supporting targeted manufacturing of clean energy technologies including solar and value-adding in the battery supply chain. This bill will enshrine the framework into law. The framework will be supported by transparent, Treasury-led analysis of the extent that sectors align with the National Interest Framework. The bill empowers the government to direct Treasury to undertake independent assessments, and these assessments will be tabled in parliament to support transparency and rigorous decision-making and help deliver value for money. Public investment will be an important and substantial part of our plan, but it's only a sliver of the private investment that we need to attract to transform our economy. The most important role for public investment will be to unlock the vast amount of private sector capital that we will need to deploy an additional \$225 billion by 2050, by one estimate, to transition the energy system and realise net zero opportunities in heavy industries. And the framework and the sector assessments will be instrumental here identifying the barriers to private investment and opportunities to address them, informed by Treasury's expert analysis and evidence based assessments on top of their normal policy advice, helping private investors to make considered decisions, confident that they know where the government stands. The bill will also outline a series of community benefit principles, because we know that just pumping capital into the transformation won't be enough if we don't pay attention to how we deploy it. The principles will ensure that our investments promote safe, secure, well-paid jobs with good conditions; develop skilled, inclusive workforces; take a collaborative approach to engaging local communities, including First Nations communities and communities directly affected by the transition to net zero; strengthen our domestic industrial capabilities and our local supply chains; and also demonstrate transparency and compliance with Australia's tax system. They'll be applied on a program-by-program basis, recognising the different contexts and opportunities of these investments, including through Future Made in Australia plans, a new tool to support broader community benefits so they're delivered in a way that is a fit for purpose and project specific. These principles will be our lodestar to help ensure our people and our economy are the primary beneficiaries of change, and we'll consult on the details of how the principles and plans will be put into practice. Our \$22.7 billion budget investment demonstrates our commitment to this agenda. But, as I said, it's only a fraction of what we will need. Public investment will show us the path to a future made in Australia, but private capital will pave the way. That's why our Future Made in Australia agenda is an

investment strategy and it's a growth strategy, to provide investors with the clarity, certainty and the cooperation that they need from government. And this bill embeds the discipline and rigour to make it succeed. The time to act is now. The world is changing with or without Australia. The golden opportunity in front of us will disappear if we don't take these steps. We've already suffered through a decade of denial and delay under those opposite, and, if they had their way, there'd be another wasted decade ahead, going down a nuclear road to nowhere. We have chosen a better path, a path to prosperity, a path that is mainstream and middle of the road that reflects the new economic orthodoxy of a churning and changing world, a path backed by evidence and supported by science, a path that will be rigorously interrogated and transparently explained to the Australian people, a path that uplifts all Australians and every community, not just some, a path that leads to a future made right here in Australia. Full details of the measure are contained in the Explanatory Memorandum. Debate adjourned. All House debates on 3 Jul 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#)

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Date: 2024-07-02

Competition Policy: 2 Jul 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 2 July 2024 What are House debates? Questions without Notice Competition Policy All House debates on 2 Jul 2024 Previous debate Next debate 3:10 pm Joanne Ryan (Lalor, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. Can the Treasurer outline the steps the government is undertaking to improve competition? What other approaches have been proposed? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the member for Lalor for her question but also on behalf of the 95,000 taxpayers in her local community that will be getting a tax cut because of her efforts and the efforts of this Albanese Labor government. This government is taking action on a number of fronts to make our economy more competitive. Here I shout-out the assistant minister for competition for the work that we do to that end. We're strengthening the Food and Grocery Code of Conduct to make it mandatory to get a fair go for farmers and families. We commissioned the consumer group CHOICE and funded them so that people can find and follow cheaper prices at the checkout. We're strengthening our merger approval system. We've increased the penalties for anti-competitive conduct, and we've banned unfair contract terms as well. We've empowered the ACCC when it comes to supermarket prices because we want to make our supermarkets as competitive as they can be so that people can get the best prices possible. The opposition today made another chaotic announcement. There are always two common features when those opposite make an announcement. Step 1, roll the shadow Treasurer. Tick! Step 2, not be able to answer the most basic question about the most basic details of the policy. We saw the shadow Treasurer rolled on nuclear and public subsidies. We saw him rolled on tax cuts just last week. And we saw him rolled again today when it comes to divestiture powers in the supermarket sector. But, in fairness to the shadow Treasurer, he's not the only one rolled today. On Peter Stefanovic's show, not that long ago, Senator Hume said: Well, there's always concern with divestiture powers whether they will actually decrease prices. That's from the shadow minister for finance. This is the usual half baked announcement that's been rushed out to try and cover up the last half baked announcement, which was the nuclear reactors that they don't have a cost for. Once again,

we're seeing that here today. If those opposite really cared about supermarkets or competition or inflation, they would have asked us about it today. The announcement was only made just before question time, and they couldn't even get around to asking about it. That's because they are hopelessly divided on this question. The shadow Treasurer has been rolled. The shadow finance minister has been rolled. The Leader of the National Party has got his way over the wishes of so many others on that front bench. Obviously, the food and grocery code, when it looked at this matter, said that the risk was that it could actually make things worse, not better. It found that forced divestiture resulted in a supermarket selling some of its stores to another large incumbent or enforced closure of stores, and we might see less competition, not more competition. Because of that, the food and grocery code review didn't see it as a credible threat. Previous competition reviews all the way back to 1993 and 2015 didn't recommended it. This is the usual half baked idea to cover up the last half baked idea. All House debates on 2 Jul 2024 [Previous debate](#) [Next debate](#)

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Date: 2024-07-02

Cost of Living: 2 Jul 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 2 July 2024 What are House debates? Questions without Notice Cost of Living All House debates on 2 Jul 2024 Previous debate Next debate 2:19 pm

Cassandra Fernando (Holt, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Prime Minister. What cost-of-living relief is the Albanese Labor government delivering, and what plans to push prices up have the government rejected? Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source I thank the member for Holt for her question, and I thank the member for hosting me at JD Propagation, in Pearcedale nursery in which 14 million seedlings are done every year. We were right there. It is about the same number of Australians who got tax cuts on Monday, just perchance! The workers who we met at that nursery are some of the 83,000 taxpayers who got a tax cut this week in Holt. That's 83,000 in just one electorate. In addition to that, of course, many of those workers that we discussed will get a pay rise in their next pay packet, because we want Australians to earn more and to keep more of what they earn. In addition to that, every single household will receive \$300 in power bill relief. The freezing of the cost of PBS medicines will make a difference as well. In addition, some certainly not all of the constituents of Holt, but some will benefit from the two weeks extra paid parental leave that will make a difference for families there. All of these measures are designed to help people under pressure and take pressure off inflation. What we know is that real wages have actually grown more in the last year than grew under the entire length in which they were in office over there. That's more in one year under us than in 10 years under them. That is the common thread of what we've been doing providing that assistance while taking pressure off inflation. Cheaper child care, cheaper medicines, fee-free TAFE it's all of those measures. The other thing that all of these cost-of-living measures have in common is that they were opposed by those opposite. Not only do those opposite barrack for the worst outcomes for Australia; they vote for it. We want to see growth up, productivity up and wages up. They're only interested in cutting wages and talking the country down. We want to create jobs in manufacturing powered by cheaper, cleaner energy. They want to wreck investment and then charge taxpayers for the most expensive form of new energy that's

available with their nuclear reactionary plan. We're building more homes and making super stronger; they want to wreck super by making people raid their super. We are getting bulk-billing back in business. The Leader of the Opposition wants a second crack at destroying Medicare after the attempts that were there in the 2014 budget. (Time expired) 2:22 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister. In a new survey, Finder reports 13 per cent of mortgage holders have extended their home loan in the last year in order to lower their repayments. Finder home loans expert Richard Whitten says the average Australian household has much less disposable income compared to a few years ago. Prime Minister, after three failed budgets, why are Australian families paying the price for Labor's economic incompetence? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I didn't think he'd get a question today after he got rolled again on divestiture powers in the supermarket sector, but I welcome the question from the shadow Treasurer. The question is about mortgage stress. Obviously, we understand that, after rates began rising on their watch, that has put additional pressure on Australians with a mortgage. I think that's self-evident. Because of that, this is one of the reasons the fact people are under pressure that we are rolling out substantial, meaningful but responsible cost-of-living relief this week. If the shadow Treasurer really cared about the pressures that people are under in communities right around Australia, instead of opposing our cost-of-living relief, as he did on the radio this morning, he would support it, and he would support it enthusiastically. If the shadow Treasurer really understands the mortgage stress that people are under, he would enthusiastically welcome the fact that every single taxpayer is getting a tax cut this week. He would enthusiastically welcome the fact that every household is getting energy bill relief this week. He would enthusiastically welcome the fact that we're giving extra help to parents, that we're making medicines cheaper and that millions of Australians on award wages will be getting a pay rise this week with our full-throated support. These questions from the shadow Treasurer would have much more credibility if he came out and said that he supported our cost-of-living relief. Instead, just this morning, when he was asked about this cost-of-living relief on radio, on 2CC, he dismissed it as a handout, and he said it would make it worse. That will be news to new parents who need extra help via the extension to paid parental leave. That will be news to people who pay a lot more medicines but, because of us, will be paying a little bit less. That will be news to people who need and

deserve higher wages, particularly people on lower wages and people on award wages. We understand the pressures that people are under. More than that, we are responding to them, we are acting on them and we would expect that any coalition, any opposition, who truly cared about cost-of-living pressures would support them not oppose them, as the shadow Treasurer did this morning. All House debates on 2 Jul 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

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Cost of Living: 2 Jul 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 2 July 2024 What are House debates? Questions without Notice Cost of Living All House debates on 2 Jul 2024 Previous debate Next debate 2:10 pm Jodie Belyea (Dunkley, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government easing cost-of-living pressures and ensuring Australians earn more and keep more of what they earn? What obstacles were overcome? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Dunkley for her question. The member for Dunkley has only been here for a relatively short amount of time and already she's helped ensure that there will be a tax cut for every taxpayer from this week, helped ensure energy bill relief for every household in Australia, helped ensure that people on awards will get a pay rise from this week, and helped ensure that millions of Australians will get cheaper medicines and an extra couple of weeks of paid parental leave as well. I well recall, in the member for Dunkley's campaign, going and speaking with the early childhood educators of her local community to tell them that every single one of them would be getting a tax cut because of this Prime Minister and this Labor government. It's not just the early educators but every single taxpayer in this country \$36 on average and \$63 a week for the average household with kids. It's \$26 a week for healthcare workers, \$30 a week for teachers, \$37 a week for truckies, \$36 a week for builders, \$51 a week for sparkies and \$72 a week for miners. These are the tax cuts that come in this week because of this Prime Minister and this Labor government. Every single taxpayer in every single industry in this country gets a tax cut this week. In the shadow Treasurer's electorate 79,000 people will get a tax cut, averaging \$30 a week, and in the Leader of the Opposition's electorate 79,000 people will get, on average, \$31 a week. These tax cuts are because of this government and despite that opposition. We know that, when they're asked about these tax cuts, they say of course they'll roll them back. The Leader of the Opposition wanted an election on these tax cuts when we made them fairer earlier in the year. But it doesn't end there. I think the House and the community should know that when the shadow Treasurer went on radio this morning on 2CC, as I understand it he was asked about the cost-of-living relief that rolls out this week and

he dismissed it as handouts. He thinks that people working more, earning more and keeping more of what they earn is a handout. Doesn't that speak volumes about the shadow Treasurer and his colleagues! He said they were handouts and he said that they would ultimately make things worse. He should tell every Australian getting a tax cut this week, getting energy bill relief, getting cheaper medicines, getting a pay rise and getting an extra couple of weeks of paid parental leave that he thinks it's a handout which will make things worse. He has made it clear today that those opposite do not support cost-of-living relief for people doing it tough. We do, and we are delivering it. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Groom has interjected nine times in two answers. He's had a good run and he'll now leave the chamber under 94(a). There's far too much noise. If people continually interject, day after day after day, then with no other choice they won't be here. I assume everyone wants to stay. All House debates on 2 Jul 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog](#) / [Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

Date: 2024-06-27

Housing: 27 Jun 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 27 June 2024 What are House debates? Questions without Notice Housing All House debates on 27 Jun 2024 Previous debate Next debate 2:46 pm Max Chandler-Mather (Griffith, Australian Greens) Share this | Link to this | Hansard source My question is to the Treasurer. Skyrocketing rents, increasing at close to twice the rate of inflation, and corporate price gouging are driving inflation and threatening homeowners and renters with another interest rate rise. Treasurer, instead of allowing the Reserve Bank to hit people with another interest rate hike, why don't you show leadership and work with national cabinet to impose a rent freeze and cap, and make price gouging illegal? Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The member for Moreton is warned. 2:47 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source The member for Griffith has got a lot of nerve asking this question today, having just teamed up in the Senate with the coalition with the conservatives to knock off tens of thousands of rental properties to help fix the problem that we have with housing supply in this country. Now, if the Greens political party really cared about building more homes then they would have voted for the tax break that would have built tens of thousands of homes for people to rent. This is the hypocrisy at the very, very core of the Greens' political party when they keep teaming up with the conservatives in the Senate and the House of Representatives to prevent this country building more houses that our people desperately need. The consequence of your vote in the Senate today could be 10060,000 fewer homes for homeless people and young people to rent. If you really gave a stuff about homelessness in this country, you would vote for the policies that would build more housing supply in this country and you wouldn't conduct this ridiculous, underhanded, hypocritical campaign which sees you vote more frequently with them than with us to build the homes that you pretend you want to see in our local communities. If the member for Griffith and his Greens colleagues really cared about homelessness, if they really cared about rental pressures, they would vote with the Labor government to build more properties in this country for people to rent, and every time they don't do that, they lay bare what's really going on here. They are much, much more interested in fighting Labor in the inner cities than they are in

fighting for more homes for young people and the homeless. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer and the member for Griffith will cease interjecting . The member for Spence is warned. All [House debates](#) on 27 Jun 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects](#) from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Economy: 27 Jun 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 27 June 2024 What are House debates? Questions without Notice Economy All House debates on 27 Jun 2024 Previous debate Next debate 2:21 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Labor's homegrown inflation has increased for four months in a row, in stark contrast to peer countries. Markets and leading economists don't see any rate cuts coming in the next 12 months and, worse, now see a rate rise in August as a real risk. Three failed budgets have left the Reserve Bank doing all the heavy lifting, and there is no relief in sight for struggling families. When will this Treasurer cut the spin and take responsibility for his failed budgets? Tanya Plibersek (Sydney, Australian Labor Party, Minister for the Environment and Water) Share this | Link to this | Hansard source When will you take responsibility for leaving inflation so high! Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The Minister for the Environment and Water will cease interjecting . She is now warned, for interjecting before a minister has even begun answering a question. 2:22 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source That's what happens when you have to put months of questions into one opportunity. Michael Sukkar (Deakin, Liberal Party, Shadow Minister for Social Services) Share this | Link to this | Hansard source Spin your way out of this one, Jim! Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will pause. The member for Deakin, we are three seconds into an answer Michael Sukkar (Deakin, Liberal Party, Shadow Minister for Social Services) Share this | Link to this | Hansard source Six. Milton Dick (Speaker) Share this | Link to this | Hansard source Six seconds, my apologies! We are six seconds into an answer. You'll leave the chamber under 94(a). You've been constantly interjecting . The member for Deakin then left the chamber. Julie Collins (Franklin, Australian Labor Party, Minister for Small Business) Share this | Link to this | Hansard source Make it permanent! Milton Dick (Speaker) Share this | Link to this | Hansard source The Minister for Home Affairs is now warned. Honestly! There is far too much noise. I'm not mucking around today. We are going to hear these answers in silence. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source

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Homegrown inflation is non-tradeable inflation, and it's lower now than when those opposites were in office. That's the first point. The second point is: headline inflation was 6.1 per cent when we came to office. It's still higher than we'd like, but it's much lower than what we inherited from those opposites. If he wants to talk about international comparisons, I know that he and he's encouraged the Leader of the Opposition to make this mistake too wants to use Canada as an example. He did it yesterday. He's done it today via the Leader of the Opposition. He really should know that the cash rate is higher in Canada than it is in Australia. Inflation is going up in Canada in most recent data. Unemployment in Canada is 6.1 per cent, and here it's around four per cent. It's hard to know where to begin with the sorts of things that the shadow Treasurer puts to the parliament in the hope that we won't know the actual numbers. I think the most substantial part of his question is about the role of the budget in fighting inflation, and, as the Governor of the Reserve Bank has said, the two surpluses that we've delivered in the two years that we've been in office are helping in the fight against inflation. As the Prime Minister rightly pointed out, you would have absolutely no idea what a surplus looks like, because you never delivered one. You printed the mugs. You said there would be a surplus in the first year and every year thereafter. You posed in those awkward photos with the 'back in black' mugs. You did everything except for actually delivering a surplus. The Governor of the Reserve Bank has said our surpluses are helping. Of course the budgets that are handed down by parties of either political persuasion are not the only determinant of prices in our economy, but they can play a helpful role. Turning big Liberal deficits into Labor surpluses is playing a helpful role. Designing our cost-of-living relief

Milton Dick (Speaker) Share this | Link to this | Hansard source Order. The member for Groom is now warned. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source a big chunk of which comes in on Monday, is playing a helpful role: energy prices would be higher without it, childcare prices would be higher without it, and rents would be higher without our efforts. But if those opposites want to say that spending in the budget is the primary determinant of inflation, then no wonder they left us with inflation much higher than it is now. They delivered a budget with no savings in it their last budget. They spent \$40 billion almost double what we spent. They had two deficits, worth \$135 billion, that we've turned into surpluses. They spent most of the upward revision to revenue, and they found no savings in their last budget. So, if it's Milton Dick (Speaker) Share this | Link to this | Hansard source Order. The Treasurer will pause.

Government members interjecting Members on my right, I want to hear from the member for Hume on his point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) On relevance, Mr Speaker: the question was about the Treasurer's failed budgets and why market interest rates have Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. I want to hear from the Leader of the House. Mr Tony Burke (Watson, Australian Labor Party, Minister for Employment and Workplace Relations) [Share this](#) | [Link to this](#) | [Hansard source](#) To the point of order, Mr Speaker: this question allowed full range on everything about budgets and everything about the economy. In terms of an attempt at a tightly framed question, I don't think I've seen anything worse with that aim than this one. It went across the field and the portfolio. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) It was a broad question with a number of things within it. I know the question at the end was a political question, but the Treasurer has to make sure his answer is directly relevant to what he was asked by the member for Hume. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thanks, Mr Speaker. This is why the Leader of the Opposition was moved to insist the other day that the shadow Treasurer is not incompetent, which is what his colleagues think of him. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The reason inflation was higher under them than it is under us is that we've been more responsible with the budget than they ever were. The best evidence of that is the two surpluses that we (Time expired) All House debates on 27 Jun 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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of the Reserve Bank , similarly, in the quote that the Prime Minister shared. The governor and the Prime Minister have pointed out that it's not unusual around the world in countries where inflation peaked higher and earlier than it did here in Australia, particularly with these more volatile monthly figures, for the number to bounce around and zigzag on the way down. We saw in the US earlier in the year that inflation went up twice before it started to come down again. As the Governor of the Reserve Bank and the Prime Minister have rightly pointed out, our experience in Australia is not materially different from the kind of experience that we are seeing around the world. So, if the shadow Treasurer is unhappy with inflation at four per cent as we must have been absolutely filthy at the 6.1 per cent that he presided over. He must have been absolutely furious at the performance of his own government, when they bequeathed us inflation at 6.1 per cent. As I said, inflation in the monthly indicator today edged down in monthly terms, but at four per cent annually it is still too high. We want inflation to be lower and sooner, and that's why our cost-of-living relief, which kicks in on Monday, is so important. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

The member for Deakin interjected seven times during that answer. He is now warned. I'd like to hear from the member for Calwell. 2:36 pm Maria Vamvakinou (Calwell, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#)

My question is to the Treasurer. What do the latest figures tell us about the fight against inflation and how the Albanese Labor government's economic plan compares to other approaches? 2:37 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

I acknowledge the wonderful service of the member for Calwell over a long period of time in this place and thank her for the question as well. As I said a moment ago, we got new inflation data today which showed that inflation edged down in monthly terms. But at four per cent annually it's still too high. We acknowledge that. Of course we need inflation to be lower sooner. I think that's an objective that we all share. But while we acknowledge that inflation is still too high in our economy we also need acknowledge and remember some important facts which have been lost on those opposite. As I said before as we've said many times the monthly numbers bounce around. They don't compare the same goods and services. As I said a moment ago, the experience in other countries is that inflation doesn't always moderate in a straight line and that the last mile is the hardest, and that's why we've seen core inflation go up in Canada and in the euro area as well. Inflation at 4.0 per cent is too high, but it is much lower than the 6.1 per cent that we inherited from those opposite and

it is less than half of its peak a couple of years ago. The other important thing that shouldn't be lost on this House is that inflation would be much higher if we were running our budgets and our economy in the irresponsible and wasteful way that those opposite were carrying on in government. When inflation was higher, and rising, they handed down a budget with \$40 billion of new spending and no savings. If budgets are such a key determinant of prices in our economy then they failed their own test when they were in government. Now, inflation would be higher still were it not for the cost-of-living policies that they voted against. In the ABS data today, we find out that electricity was up 612 per cent, but it would have been 1412 per cent without our energy bill relief. Rents were up 7.4, but they would have gone up 9.3 without our rent assistance. It's why our cost-of-living help is so important, it's why it's so warranted, it's why it's so necessary and it's why it's so timely. On Monday people will start to get a tax cut and energy bill relief; a pay rise for people on awards; cheaper medicines; and more weeks of PPL . This is how you deliver cost-of-living relief. Not by pushing up energy prices with nuclear reactors. Today's inflation figures were another reminder of the pressures that people are under that we acknowledge and that we are responding to, and another important reminder of just how crucial it is that we help people with the cost of living and that we do that in five days' time in all the ways that we've talked about. At the same time as we turn big Liberal deficits into Labor surpluses in a way that the Governor of the Reserve Bank says is helping in the fight against inflation. All

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of the Reserve Bank , similarly, in the quote that the Prime Minister shared. The governor and the Prime Minister have pointed out that it's not unusual around the world in countries where inflation peaked higher and earlier than it did here in Australia, particularly with these more volatile monthly figures, for the number to bounce around and zigzag on the way down. We saw in the US earlier in the year that inflation went up twice before it started to come down again. As the Governor of the Reserve Bank and the Prime Minister have rightly pointed out, our experience in Australia is not materially different from the kind of experience that we are seeing around the world. So, if the shadow Treasurer is unhappy with inflation at four per cent as we must have been absolutely filthy at the 6.1 per cent that he presided over. He must have been absolutely furious at the performance of his own government, when they bequeathed us inflation at 6.1 per cent. As I said, inflation in the monthly indicator today edged down in monthly terms, but at four per cent annually it is still too high. We want inflation to be lower and sooner, and that's why our cost-of-living relief, which kicks in on Monday, is so important. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

The member for Deakin interjected seven times during that answer. He is now warned. I'd like to hear from the member for Calwell. 2:36 pm Maria Vamvakinou (Calwell, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#)

My question is to the Treasurer. What do the latest figures tell us about the fight against inflation and how the Albanese Labor government's economic plan compares to other approaches? 2:37 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

I acknowledge the wonderful service of the member for Calwell over a long period of time in this place and thank her for the question as well. As I said a moment ago, we got new inflation data today which showed that inflation edged down in monthly terms. But at four per cent annually it's still too high. We acknowledge that. Of course we need inflation to be lower sooner. I think that's an objective that we all share. But while we acknowledge that inflation is still too high in our economy we also need acknowledge and remember some important facts which have been lost on those opposite. As I said before as we've said many times the monthly numbers bounce around. They don't compare the same goods and services. As I said a moment ago, the experience in other countries is that inflation doesn't always moderate in a straight line and that the last mile is the hardest, and that's why we've seen core inflation go up in Canada and in the euro area as well. Inflation at 4.0 per cent is too high, but it is much lower than the 6.1 per cent that we inherited from those opposite and

it is less than half of its peak a couple of years ago. The other important thing that shouldn't be lost on this House is that inflation would be much higher if we were running our budgets and our economy in the irresponsible and wasteful way that those opposite were carrying on in government. When inflation was higher, and rising, they handed down a budget with \$40 billion of new spending and no savings. If budgets are such a key determinant of prices in our economy then they failed their own test when they were in government. Now, inflation would be higher still were it not for the cost-of-living policies that they voted against. In the ABS data today, we find out that electricity was up 612 per cent, but it would have been 1412 per cent without our energy bill relief. Rents were up 7.4, but they would have gone up 9.3 without our rent assistance. It's why our cost-of-living help is so important, it's why it's so warranted, it's why it's so necessary and it's why it's so timely. On Monday people will start to get a tax cut and energy bill relief; a pay rise for people on awards; cheaper medicines; and more weeks of PPL . This is how you deliver cost-of-living relief. Not by pushing up energy prices with nuclear reactors. Today's inflation figures were another reminder of the pressures that people are under that we acknowledge and that we are responding to, and another important reminder of just how crucial it is that we help people with the cost of living and that we do that in five days' time in all the ways that we've talked about. At the same time as we turn big Liberal deficits into Labor surpluses in a way that the Governor of the Reserve Bank says is helping in the fight against inflation. All

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Economy: 26 Jun 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 26 June 2024 What are House debates? Questions without Notice Economy All House debates on 26 Jun 2024 Previous debate Next debate 2:18 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source Core inflation in Australia is high, and it is rising. It is higher than the UK , Canada, New Zealand , the Euro area, the US , Switzerland, Sweden and Norway . In stark contrast to Australia, in all of these economies, core inflation is actually falling. Isn't this another example of this Prime Minister's weak leadership letting Australians down? Government Members: Government members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order. Members on my right will cease interjecting . Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source If core inflation were going up Milton Dick (Speaker) Share this | Link to this | Hansard source Order. The Treasurer will cease interjecting as well. Rick Wilson (O'Connor, Liberal Party, Shadow Assistant Minister for Trade) Share this | Link to this | Hansard source It has got a '4' in front of it. Milton Dick (Speaker) Share this | Link to this | Hansard source The member for O'Connor , I just said for everyone to cease interjecting . You're warned. The Prime Minister has the call. 2:19 pm Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source Some parts of the premise of that question, once again consistent with the shadow Treasurer, are simply wrong. The fact is that we inherited an inflation rate with a six in front of it. The measures Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The member for Deakin has now been interjecting 10 times, so I will give him one last chance. I'm trying to fix behaviour here, so the member for Deakin won't be interjecting anymore during this answer or any other answers, or he'll be warned. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source The fact is that inflation is lower than what we inherited. The fact is that the measures that we have put in place that have put downward pressure on inflation, such as energy price relief, have had a substantial impact on helping to drive down that inflation. Michele Bullock, the RBA governor, was asked: how is Australia's experience in regard to core inflation since the beginning of this year different or the

same to that which has been observed in the US , Canada or the European area? This is what the RBA governor had to say: 'It's a very similar experience.' She went on to say: 'If you look at core inflation and services inflation, in particular, overseas, the experience there is very similar to here.' She went on to say this

Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) It's higher here, Albo! Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The member for Hume has asked his question. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Yes, but he's not answering the question. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Do not interject for the remainder of this answer; otherwise, you'll be warned and you won't be here to hear any more questions. I'm just going to take the temperature down, and everyone is going to listen to the Prime Minister. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) She went on to say something that would be unfamiliar to those opposite, which was, 'Fiscal policy has been running a surplus for the past couple of years.' That's something completely foreign to those opposite. She didn't say that the government had produced mugs. She said: 'Fiscal policy has been running a surplus for the past couple of years, so I would say that's been helping the inflation situation.' That is what she very clearly saidunlike the approach of those opposite. All House debates on 26 Jun 2024

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You don't deliver cost-of-living relief by pretending, as the Leader of the Opposition does, that there will be lower power prices in the 2020s if you build reactors in the late 2030s. We know that people are under the pump right now. We will see that in the inflation numbers that we get tomorrow. Those numbers will show that inflation is much lower than at its peak and much lower than the 6.1 per cent that we inherited from the coalition. We also know that inflation doesn't always moderate in a straight line. The monthly numbers can be volatile. They don't compare the same things from one month to the next month. We know, from inflation which peaked earlier and higher in other countries, that it can zig and zag on the way down and that last mile can be a bit harder. Our policies are reducing inflation and they are expected to reduce inflation further. That is why the most recent Treasury forecasts have us coming back to the inflation target band earlier than expected. That is because of our responsible economic management. It is because we are turning two big Liberal deficits into two substantial Labor surpluses. It is because of the way that we are rolling out cost-of-living relief from this Monday, a tax cut for every taxpayer, energy bill relief for every household, a pay rise for people on awards, cheaper medicines and an extra two weeks of paid parental leave. All House debates on 25 Jun 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation: \[They Vote For You\]\(#\) | \[Right To Know\]\(#\) | \[PlanningAlerts\]\(#\) | \[Election Leaflets\]\(#\)](#)

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3:23 pm Adam Bandt (Melbourne, Australian Greens) Share this | Link to this | Hansard source My question is to the Prime Minister. The Greens -led inquiry into supermarkets said price gouging should be illegal and obscene profiteering should stop, but all Labor has done today is make Coles and Woolies agree to a code they were prepared to sign up to anyway. Prime Minister, how much cheaper will groceries now be? Or is Labor just tinkering around the edges again with a code, that will be good for farmers but do nothing for consumers, instead of just making price gouging illegal? 3:24 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source The member for Melbourne might not be interested in a fairer go for farmers and families, but we are on this side of the House. And the difference between the member for Melbourne and this government Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will pause. The member for Barker will assist the chamber by leaving. The member for Barker then left the chamber. The Treasurer, in continuation. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source The member for Melbourne's main job is to issue angry press releases about the action that the government is taking to get a fair go for farmers and families and to make sure that we're making what was a voluntary code mandatory, dramatically increasing the penalties and providing bigger and better avenues for people to make complaints and have those resolved. I would have thought, even in a world where the Greens political party wants the Labor government to go further than we have, at the very least the Greens would welcome the progress that has been made. If they were fair dinkum, they would. If they were fair dinkum about what's happening in the supermarket sector, they would welcome these important steps. And they wouldn't stop there; they would also welcome the fact that we've empowered the ACCC to play a much more active role in this sector. They'd also welcome the fact that we've funded the consumer group Choice to provide the kind of price transparency that we need in the market. They'd also provide support for our efforts to strengthen and streamline the mergers regime in our

economy. But the Greens political party are not fair dinkum about these issues, and that's because they always prioritise having a barney with the Labor Party over doing the right thing by consumers. And that's what we're seeing here, and we see that question in this light. All House debates on 24 Jun 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

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it. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will pause and I'll hear from the member for Calare. Andrew Gee (Calare, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) Relevance, Mr Speaker. The question concluded with, 'Will the government support the bill?' Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) That is not a point of order. I know that is the question but, under the standing orders, just as we had the opposition question a simple yes/no or figure I'm not compelled under the standing orders to ensure that the minister is answering it how you would like. The standing orders refer to being 'directly relevant'. The Treasurer is being directly relevant. He has the call. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I see these three parts of my answer as equally important. First of all, there is a future for cash in our economy. Secondly, we put a lot of effort in to ensure cash can continue to circulate in our whole country and not just in parts of our country. As I indicated to the member for Calare privately and I'm happy to share publicly we are prepared to consider the proposal he has put forward in his bill. I indicated to him some level of caution and concern about big penalties for small businesses who are already under a substantial amount of pressure. As always, with crossbench members in good faith, we see what we can do to accommodate the views that are put to us in a considered way, as this bill has been. I look forward to working with the member on it. Bob Katter (Kennedy, Katter's Australian Party) [Share this](#) | [Link to this](#) | [Hansard source](#) Point of order, Mr Speaker. I think the House should acknowledge your support for cash. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Anyone interested can see me later. I give the call for the member for Higgins. All

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Cost of Living: 24 Jun 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 24 June 2024 What are House debates? Questions without Notice Cost of Living All House debates on 24 Jun 2024 Previous debate Next debate 2:23 pm Fiona Phillips (Gilmore, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government helping to ease cost-of-living pressures? How will this action help Australian households, and what approaches have been rejected? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I'm certain I speak for the whole parliament when I say how wonderful it is to have the member for Gilmore back here on deck, fighting fit and fighting for her community on the South Coast of New South Wales . Tax cuts for every Australian taxpayer to help with the cost of living are now just one week away. These are the tax cuts that those opposite said they would roll back. These are the tax cuts that the Leader of the Opposition called for an election over. These are the tax cuts which mean an extra \$36 a week on average or, for households with kids, an extra \$63 a week. Next Monday, we'll bring five different kinds of cost-of-living help from the budget: a tax cut for every taxpayer, energy bill relief for every household, cheaper medicines, a pay rise for millions of workers on awards and two extra weeks of paid parental leave for new parents. All of this begins from next week, from 1 July. That's because we know that people are under pressure. We'll see that in the inflation numbers later this week. We also know that some of this pressure is felt at the checkout, and that's why we're making the food and grocery code mandatory. It's why we've got bigger penalties for supermarkets who do the wrong thing. It's why we've got better avenues for people to make complaints and have them resolved. Our changes to the food and grocery code are all about a fair go for farmers and families. It's all about ensuring that supermarkets do the right thing by their suppliers and by their customers, and it's part of our broader effort to make our supermarkets more competitive. This is how you manage the economy in a responsible and methodical way. Here the contrast couldn't be clearer, because you don't get the cost of living down in the 2020s by building nuclear reactors in the second half of the 2030s. That's why the Leader of the Opposition's nuclear shambles is economic insanity. It will take longer. It will push up prices. It will cost

more. It will create investor uncertainty, and it will squander the vast economic and industrial opportunities that we have as a nation in the context of the global net zero transformation. This is the risk posed by those opposite in our energy markets and in our economy. As the inspired appointment made earlier today shows, our approach to renewable energy is the mainstream view of sensible people on both sides of the political divide. The Leader of the Opposition's view on nuclear is risky extremism at its worst, and that's why it's falling down all around him. We are managing the economy in a responsible and methodical way. That means rolling out cost-of-living help, fighting inflation and repairing the budget without smashing the economy. Our tax cuts from Monday and our new food and grocery code are part of that effort. 2:26 pm Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) [Share this](#) | [Link to this](#) | [Hansard source](#) on indulgencel want to extend, on behalf of the coalition, all the very best to the member for Gilmore. We welcome her back, and we're glad to see she's healthy and back in this place. All House debates on 24 Jun 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Economy: 6 Jun 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 6 June 2024 What are House debates? Questions without Notice Economy All House debates on 6 Jun 2024 Previous debate Next debate 2:30 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. The Albanese Labor government has weakened the economy and hurt families and small businesses with its economic decisions. The Treasurer has said that the collapse in economic growth, combined with rising core inflation, is part of a perfectly calibrated plan. If a five-quarter GDP per capita recession is part of a perfect plan, what economic failure is next in the Treasurer's plan? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I said that the current economic conditions justify the position we've taken in the budget, and I stand by that. I gave a detailed answer a moment ago about why that's the case, and I'm happy to repeat the main points that I made earlier: that is, if we'd followed the advice of those opposite hundreds of billions of dollars of cuts it would have been diabolical for the conditions people are confronting right now, with a soft economy and people who are under pressure. I'll tell you what, I won't be taking lectures from the people who left us more than \$1 trillion of Liberal debt and almost nothing to show for it. And I won't be taking lectures from the poster child of waste and rorts in the budget that we were left to clean up. I won't be taking lectures from those opposite, who left us inflation with '6' in front of it, and it now has a '3' in front of it. Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will pause. The member for Hume is going to make a point of order, and I think I know what it is. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source This question was specifically about his failed plan. Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer may wish to defend his plan, and that may involve some comparing and contrasting about what his plan is. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source He made a bad decision. Milton Dick (Speaker) Share this | Link to this | Hansard source I'm trying to help you help me, okay? The Treasurer cannot wade into alternative approaches or alternatives. So, he was just going to make sure he's had that point, and now he's got two minutes left to

address the remaining parts of the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker, we don't want to get that heavily rehearsed pointy finger again from the shadow Treasurer! The point that I'm making is: if the shadow Treasurer is angry about inflation with a '3' in front of it, he must be filthy about inflation with a '6' in front of it, which is what we inherited from those opposite. If he wants to talk about managing the budget, he should be honest enough to tell the Australian people from the dispatch box that the cumulative bottom lines in the budget are \$215 billion better as a consequence of our economic management. And he should tell the Australian people about the \$80 billion of debt interest that we're avoiding because we're paying down the Liberal debt we inherited. And he should be honest and say that inflation now is almost half what we inherited when he was a cabinet minister in the Morrison government. We are under no illusions about the conditions in the economy right now. We've been very upfront about the weakness in the economy, the softness in the economy, laid bare by yesterday's national accounts. We know that people are under pressure as well. But more than acknowledging that, more than understanding that, we're acting on it, and we're acting on it despite the kind of nasty negativity and reflexive opposition we hear from those opposite. I mean, if those opposite were fair dinkum, they'd come to the dispatch box and they'd say to all those millions of Australians who are getting a tax cut because of us that they'd rather people didn't get it. And they'd come to the dispatch box and say they don't think people should get energy bill relief or help with their rent or cheaper medicines and all the other things they opposed. So, the point that I made, and I come back very specifically to the question the shadow Treasurer asked, is that if you factor in the conditions that exist in the economy right now in the national economy and indeed in household budgets as well the approach that we're taking is very important, and it is calibrated for the conditions people are facing and the cost-of living pressures and other pressures they're under. Our responsible economic management is getting the budget in better nick, providing cost-of-living help and investing in the future all the things they failed to do when they were in government. (Time expired)

2:34 pm Zaneta Mascarenhas (Swan, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister. How is the Albanese Labor government delivering on cost-of-living relief without adding to inflation, and how does our economy compare to other G7 nations? Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the

member for Swan for her question. Indeed, we are taking action on the cost-of-living, because that is our No. 1 priority, and the recent budget showed that. I'm glad that we get some questions about the economy, and the budget, of course, which is the focus on this side of the House. On 1 July, in less than a month now, there will be lower taxes for every single Australian taxpayer all 13.6 million of them, not just some. There will be \$300 in power bill relief for every single household and more for small businesses; stronger Medicare in every community, with 29 new urgent care clinics being added to the 58 that we have already opened; more homes in every part of the country, with our \$32 billion Homes for Australia plan; a better deal for every working parent, with superannuation on paid parental leave; HECS relief, wiping \$3 billion off student debt; as well as help for people who are renters, the first back-to-back increase in Commonwealth rent assistance in more than 30 years. We're making these responsible decisions to fight inflation investing in our skills, our energy security and our supply chains. Of course, we're delivering the second consecutive budget surplus, the first time that has happened in nearly two decades. It comes on the back of the cost-of-living relief we provided in our first two years: cheaper child care, energy bill relief, cheaper medicines that have saved \$370 million. I'm asked how this compares with the major economies around the world, the G7 countries. Australia has faster economic growth than Canada, Germany, Italy, Japan and the United Kingdom. We have a lower unemployment rate than Canada, France, Italy and the United Kingdom. We have faster employment growth than Canada, France, Germany, Italy, Japan, the US and the UK. We have a higher participation rate than Canada, France, Germany, Italy, Japan, the US and the UK. Of course, Australia has a budget which is in surplus, unlike every single G7 country, and we have the smallest gross debt. This is all a direct result of the conscious decisions that we have made to make sure we provide cost-of-living relief while continuing to put that downward pressure on inflation, whilst also planning for future growth through our Future Made in Australia plan.

2:37 pm Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women) Share this | Link to this | Hansard source

My question is to the Treasurer. Labor has weakened the economy, hurting families and small businesses with its economic decisions. Yesterday's national accounts show Australia has been in a GDP per capita recession for the last five quarters. Business owner Stuart Knox told 10 News: 'If the GFC was 10 out of 10, this is 20 out of 20. This is as tough as I've ever seen it.' Does the Treasurer seriously believe that business owners like Stuart are wrong and his economic plan is right?

2:38 pm Jim Chalmers

(Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) It's gutsy to ask a question about Stuart and small business when they voted against helping small businesses with their energy bills. If you really cared about Stuart and his small business, you wouldn't have done that. Mr Speaker, they wouldn't have done that. So I think people see through these sorts of questions from those opposite. Those opposite couldn't give a stuff about people who are doing it tough. If they had their way, inflation would be higher, growth would be weaker and the budget would be in worse nick. I say to Stuart, I say to the small-business people of this country, I say to families and pensioners right around Australia: we recognise that the economy is soft and that times are tough, but, more than that, we're responding in the budget with cost-of-living relief and support for small business. I'm asked about small business, and it's a perfect opportunity to tell everybody here and everybody who might be tuning in at home that, every time those opposite have had the opportunity in the Senate to vote for tax breaks for small businesses, they've been voting against them. The thing about that which makes it particularly comical, from their point of view, is that on the same day that the Leader of the Opposition was giving his budget reply, talking about support for small business, they were in the Senate voting against helping small business by providing them a tax break. This is the kind of chaos and confusion and hypocrisy that we hear from those opposite on a daily basis.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will pause so I can hear from the Deputy Leader of the Opposition.

Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women) [Share this](#) | [Link to this](#) | [Hansard source](#) On relevancethe question did not invite the Treasurer to talk continually about the opposition but to answer the question about his economic plan and the small business that I mentioned.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Paterson will leave the chamber under 94(a). The member for Paterson then left the chamber. It's highly disorderly. The Deputy Leader of the Opposition is entitled to raise her point of order. She'll be heard in silence. And, if I'm dealing with a point of order, trust methat is not the time to deal with the point of order. The question did regard the national accounts, the policy on small business and in particular an individual and some ratings about small business. So I'm just going to ask the Treasurer to return to the question.

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) As I understand it, I was asked what I would say to Stuart. What I would say to Stuart is that we understand that the economy is soft right now. We've said

that on a number of occasions, even before this week's national accounts. That's why we're responding in the way that we are in the budget. I'd say to Stuart that if he wants the parliament to support small business then he should tell those opposite to vote for small business in the Senate when they're given that opportunity. I'd say Stuart I'd remind Stuart that, when it came time to support small business with energy bill relief, this side of the House voted for it, and that side of the House voted against it. I'd say to Stuart that the approach put forward by those opposite to slash and burn in the budget would be diabolical for small business in this country. We are managing the economy in a responsible and a considered and a methodical way which is conscious of the conditions that small business and the broader Australian community are confronting right now. You can't say that for those opposite.

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Budget: 6 Jun 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 6 June 2024 What are House debates? Questions without Notice Budget All House debates on 6 Jun 2024 Previous debate Next debate 2:18 pm Libby Coker (Corangamite, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government's budget right for the economic conditions and helping to ease cost-of-living pressures for Australians, and what approaches were rejected? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the wonderful member for Corangamite for her question. The member for Corangamite understands how important it is that we give a tax cut for every taxpayer in her community and right around the country and that we provide energy bill relief to every household in her electorate and right around Australia. The national accounts yesterday were confirmation that the economy is soft and that people are under pressure. We saw it in the savings numbers. We saw it in the consumption figures. We saw it in the impact of rents and rate rises in our economy and on household budgets. These are the conditions that we anticipated in the budget, because we don't just acknowledge and understand that times are tough for too many people; we're actually doing something about it in the budget. The primary way that we're doing that is with our cost-of-living relief: our tax cut for every taxpayer, energy bill relief for every household, cheaper medicines, getting wages moving again and our help with rent and with student debt. At the same time, we're making really important investments in housing, in skills and in the industries which will power the future in the context of the global net zero transformation all at the same time as we repair the budget. We turn big Liberal deficits into Labor surpluses and pay down the debt that we inherited from those opposite when we came to office. Our approach is responsible. It is methodical, it is considered, and it is calibrated. We reject a lot of the free advice that we got around budget time that we should have slashed and burned in the budget, when the economy was already weak and when people were already under enough pressure. We reject as well the chaotic and catastrophic approach which was pitched up by those opposite. We know that they didn't want everyone to get a tax cut, because they called for an election over it. We know that they don't want people to get energy bill relief,

because last time they voted against it. They described the indexation of the age pension as 'overspending' in the budget. They called for the type of slashing and burning in the budget which would have smashed the economy and left people to fend for themselves at a time of extreme pressure. They have proven again and again before, during and after the budget reply that their nasty negativity is no substitute for economic credibility. In these difficult circumstances, the best thing to do is to provide cost-of-living relief in the most responsible way, invest in housing, skills and industry, and repair the budget without smashing the economy. That's what our budget is all about. The national accounts showed again why that's so important and why the approach that we are taking in the budget and in our economic strategy is exactly right for the challenging circumstances that we all confront.

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Women's Legal Services: 5 Jun 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 5 June 2024 What are House debates? Questions without Notice Women's Legal Services All House debates on 5 Jun 2024 Previous debate Next debate 3:02 pm Kate Chaney (Curtin, Independent) Share this | Link to this | Hansard source

This is a question for the Treasurer. Too many women struggle to navigate the legal system that's meant to protect them when they fear violence. Women's legal services turn away more than 50,000 women a year due to resource constraints and, with no new funding in the budget, are now having to reduce services. Why didn't the budget prioritise increasing these services, and will the Treasurer increase funding and certainty for committee legal services so women can get the support they need when in fear of violence? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source

Thanks to the member for Curtin for her question. There was some new money in the budget for legal services, working closely with the Attorney-General, but I do acknowledge that we have to finalise the agreement in order to provide some more funding and make sure that for these really crucial legal services that we're all familiar with in all of our communities, particularly for women at risk, that funding can continue. I've had a number of meetings with the Attorney-General. We are very conscious of the pressures on these legal centres and these legal services. We provided a small amount of funding to keep things going for the time being, but we do know that more is needed, and we are committed to a new agreement that provides more funding.

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a huge amount of debt, inflation almost double what it is now, real wages falling and real spending growth higher than it is now. That's why nobody takes the shadow treasurer especially seriously. If he wants to ask lots of questions about the national accounts and the budget, I'd say that would be a very good thing. All

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Economy, Budget: 4 Jun 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 4 June 2024 What are House debates? Questions without Notice Economy, Budget All House debates on 4 Jun 2024 Previous debate Next debate 2:41 pm Jodie Belyea (Dunkley, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government responding to the challenges in our economy in a responsible and balanced way, and what approaches have been rejected? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Dunkley not just for her question but for helping to ensure that every one of the 73,000 taxpayers in her community will get a tax cut, every one of the 65,000 households in her community will get energy bill relief, and tens of thousands of workers in her community will get a pay rise next month as well. We know the economic conditions are challenging and that people are under the pump. The Treasury forecasts in the budget anticipate weak growth in our economy because of higher interest rates and global economic uncertainty. That's what economists are expecting to see in tomorrow's national accounts, which cover the first three months of this calendar year. We'll see the details in the data tomorrow, but the impact of the interest rate rises is showing up in the consumption data and the retail trade data that's already been released, and in building approvals and the softening of the labour market as well. Some of the most hawkish commentary we see completely misses the fact that the economy is already soft and people are already under pressure. As I said a moment ago, our strategy is to fight inflation without smashing the economy. Our responsible, measured and methodical economic management is carefully calibrated for the combination of challenges that we confront together. It would have been absolutely mad to slash and burn in the budget in these circumstances. It would have been crazy to tighten the screws even further on a soft economy and on people who are already doing it tough. Those opposite made a mess of the budget, and now they describe things like the indexation of the age pension as overspending. No wonder nobody takes them seriously on the economy. Our approach is much more responsible and methodical and measured than the free advice that we get from those opposite and from elsewhere. Our strategy is about putting downward pressure on

inflation without crunching the economy, it's all about turning Liberal deficits into Labor surpluses, getting debt down and paying less interest on the debt. It's all about investing in the industries which will power a future made in Australia. It's all about tax cuts and energy bill relief and cost-of-living help designed to ease the pressures that people are under and to support our economy when growth is weak. We'll see the national accounts tomorrow, but it is already clear that our responsible economic management is exactly right for the combination of challenges that we confront together in the economy. If we took the approach recommended by those opposite, inflation would be higher, deficits would be bigger, Australians would be under even more pressure and the economy would be in worse shape.

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Date: 2024-06-04

Cost of Living: 4 Jun 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 4 June 2024 What are House debates? Questions without Notice Cost of Living All House debates on 4 Jun 2024 Previous debate Next debate 2:38 pm

Melissa Price (Durack, Liberal Party) Share this | Link to this | Hansard source My question is to the Treasurer. Data from Western Australia 's regional price index shows costs have risen sharply in regional WA. Halls Creek resident Sarah told ABC News , 'We can't even buy the food to keep them going because it's too expensive.' Tom Price business owner Ted said, 'My milk I used to buy was \$3.70; now it's \$6.20.' Will the Treasurer finally admit Labor's inflation is homegrown? 2:39 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source A couple of important points about that question. As I acknowledged in the answer a moment ago, we know that people are under pressure whether in Western Australia or, indeed, right around Australia. Inflation was much higher when those opposite were in office, but it's still too high now. That's why our budget is so focused on making sure we are providing cost-of-living help to people. If the honourable member was serious about these cost-of-living pressures, she would enthusiastically support our efforts to give a tax cut to every taxpayer in her community and right around Australia. If she was serious about these cost-of-living pressures she would enthusiastically support our energy bill relief for every household in her community and in our community, she would enthusiastically support an increase to the minimum wage, she would enthusiastically support our efforts to make medicines cheaper and she would enthusiastically support our efforts to cut student debt for students right around Australia. We know that people are doing it tough and we know that people are under the pump. That's why our budget was so focused on fighting inflation without smashing the economy. A key part of thatarguably the most important part of thatis cost-of-living relief right around the country, including in WA. It would be remiss of me, getting a question from WAand following on from the Minister for Resources a moment ago to point outto point out how substantial the support is for the Western Australian economy in the budget. Probably no budgetand certainly not one that I've been here for in the last couple of decadeshas been more focused on the vast economic and industrial opportunities of the Western Australian people and workers and businesses

and investors. It beggars belief from a party that pretends to support Western Australia that since we released the budget, with all of its focus on WA industries, those opposite couldn't find it within themselves to support WA. All House debates on 4 Jun 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

Date: 2024-06-04

Economy: 4 Jun 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 4 June 2024 What are House debates? Questions without Notice Economy All House debates on 4 Jun 2024 Previous debate Next debate 2:30 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. The latest ABS monthly data shows domestic inflation is growing at five times imported inflation. It also shows core inflation increased to 4.1 per cent in April, which is higher than the UK , the US , Japan, Canada and the euro area. After three failed Labor budgets driving up the price of groceries, electricity and mortgages, will the Treasurer finally admit, as the RBA governor has pointed out, that inflation is homegrown? Milton Dick (Speaker) Share this | Link to this | Hansard source Order! Before the Treasurer begins his answer, the member for Barker is on a warning, and I know he wants to stay to hear this answer, so he won't be interjecting at all during this answer. The Treasurer has the call. 2:31 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source If he's angry at inflation with a three in front of it, he must have been absolutely filthy about the six per cent that they left us with. When we came to office, inflation had a six in front of it. Now it's got a three in front of it, it's still too high. We acknowledge that it's still too high with a three in front of it, but it's almost half what we inherited from those opposite, and I think that more than anything explains why the shadow Treasurer hardly ever gets any questions. The truth is that when we came to office there were bigger deficits, there was more than a trillion dollars in Liberal debt. We were paying too much in interest on the debt. We had almost nothing to show for all the waste and rorts for which the shadow Treasurer was the poster child in the former government. So we have spent two years cleaning up the mess that we inherited from the Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will pause. The member for Hume will state his point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source It is relevance. The Treasurer has been begging for a question about his budget that sank without a trace. You made an excellent earlier ruling about history. Can I ask you make a similar ruling in this instance? Milton Dick (Speaker) Share this | Link to this | Hansard source The question contained information regarding the budget, inflation and a

whole range of other points. So far, the Treasurer has been directly relevant. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I'm talking about the relevance. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) You can't ask about data in questions without the context of that, so I'll allow him some latitude. He is being directly relevant in terms of the topic and the issue. You may not like the answer, but he is being directly relevant. He won't be going through the history of what's happened in the past 10 years, but he's obviously able to talk about how we got to where we are. The Treasurer has the call. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Without a hint of self-awareness, the shadow Treasurer talks about something that sank without a trace. The least relevant person in the parliament wants to get up and talk about relevance. He asked me about inflation and he asked me about the budget. The budget was designed to put downward pressure on inflation, and our responsible economic management is one of the reasons why inflation is almost half what we inherited from those opposite, when the shadow Treasurer was the most embarrassing part of an embarrassing government. Inflation is lower now than when we came to office. We've turned two big Liberal deficits into two Labor surpluses. We've improved the bottom line by \$215 billion. Debt this year is \$150 billion lower than what we inherited. Next year it'll be \$185 billion lower than what we inherited. That means we'll avoid \$80 billion in interest costs on the debt that they racked up. Because of all of that because of that responsible economic management we are making welcome and encouraging progress on the big economic challenges that we inherited when we came to office two years ago. I am the first to acknowledge that we would like inflation to moderate further and faster. We've made that clear on a number of occasions. That's why the budget has cost-of-living help which is designed in a way to be part of the solution to our inflation challenge, not part of the problem. It's why we're managing the budget in a responsible way, cleaning up the mess we inherited from those opposite. At the same time we recognise we've also got a growth challenge in our economy as well. We're fighting inflation without smashing the economy. We've seen some progress since we came to office. If those opposite were still in government, inflation would be higher, debt and deficit would be bigger and the economy would be even weaker. All House debates on 4 Jun 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right](#)

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Date: 2024-06-03

Workplace Relations: 3 Jun 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 3 June 2024 What are House debates? Questions without Notice Workplace Relations All House debates on 3 Jun 2024 Previous debate Next debate 2:22 pm Cassandra Fernando (Holt, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What does today's Fair Work Commission decision mean for the workers of Australia, and how does the Albanese Labor government's response defer to the previous approaches? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I'm very grateful to the member for Holt for her question. She has spent her entire working life championing the cause of the low paid in this country, and I acknowledge that work. We welcome the decision of the Fair Work Commission to increase minimum wages by 3.75 per cent. This is the real wage increase that low-paid workers need and deserve. This is a win for 2.6 million workers and their loved ones. This means workers on the minimum wage get an extra \$33.10 a week and \$1,721 more per year. This means more money in the pockets of our lowest paid workers and more help with the cost of living. Under this Prime Minister and his government, the minimum wage has now increased by \$143 a week and \$7,452 a year. This is on top of the bigger \$870 tax cut that will flow from next month as well. Those opposite wanted no tax cut for those workers. They wanted lower wages for these workers. They want Australians to work longer for less Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will pause. The member for Casey has been interjecting right throughout question time in every question. He will leave the chamber under 94(a). The member for Casey then left the chamber. There is no excuse for continual interjections for every single question and answer. We're starting off the week on a strong foot. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source He should be careful, or Josh Frydenberg might be in his seat when he gets back! Our economic plan is all about helping people earn more and keep more of what they earn. We see decent wages as part of the solution to the cost-of-living challenge, not part of the problem. It's why we're getting wages moving again. It's why we're fighting inflation. It's why we're delivering a tax cut for every Australian taxpayer. Real wages were falling when we came to office, and now they are

growing again. Nominal wages have been growing almost twice as fast under us as they were growing under those opposite. They've grown faster than four per cent annual for three consecutive quarters now, and that didn't happen once under those opposite, when they were pursuing a policy of deliberate wage suppression, which gave us a decade of wage stagnation, a defining feature of their economic mismanagement. We know people are still under pressure and the economy is soft. Treasury's forecasts anticipate weak growth in our economy, and we expect to see that in the national accounts on Wednesday. That's why our budget is about helping people with the cost of living and getting the budget in better nick without smashing the economy. A slash-and-burn budget would have been dead wrong in these circumstances, when growth is soft and people are already hurting. That's why our balanced approach and our responsible economic management is bang on. It fights inflation. It takes weak growth into account. It gets wages growing again, and it puts people front and centre. That's why today's decision to ensure our lowest paid workers don't go backwards is so welcome.

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Date: 2024-05-30

Cost of Living: 30 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 30 May 2024 What are House debates? Questions without Notice Cost of Living All House debates on 30 May 2024 Previous debate Next debate 2:16 pm Gordon Reid (Robertson, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government working to support our pensioners and low- and middle-income earners to ease cost-of-living pressures? What does it mean for the budget, and what has been the response? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the wonderful member for Robertson for the way that he represents his community in this place. Cost-of-living relief in the budget is for everyone, in the form of tax cuts for taxpayers, energy bill relief for households and getting wages moving again for all Australian workers. But, as we are a Labor government, there is also a particular emphasis on the low-paid and people on pensions and payments. Two point nine million Australians earning less than \$45,000 will get the tax cut they need and deserve, which would have been denied by those opposite. There are cheaper medicines, through our freezing the maximum cost of PBS medicines for five years for people with a concession card. We have frozen deeming rates for 876,000 people, including 450,000 age pensioners. And about 200,000 of the million people who will benefit from our increase to Commonwealth rent assistance are on the age pension as well. All of that means that the pension is up about \$120 a fortnight since we came to office, JobSeeker is up about the same, rent assistance is up by about \$81 a fortnight, and youth allowance is up by between \$81 and \$108 a fortnight. This is because of decisions that we've taken and funded in the budget, combined with the indexation of payments. Until the member for Hume became the shadow Treasurer, that indexation of payments was more or less a bipartisan thing. Then he started talking about \$315 billion of overspending in the budget, which includes the indexation of pensions and payments. He calls that 'overspending'. It should send a shiver up the spine of every age pensioner in this country that he thinks indexing their pensions is overspending. And, if he thinks there is \$315 billion too much spending in the budget, why won't he come clean on his \$315 billion of cuts? Could it be because the last time they came into office they smashed

Medicare and they came after people on pensions and payments and they brought in robodebt? It is easy to dismiss this shadow Treasurer because of his bumbling incompetence, his incoherence and his failure to explain even the most basic details in the Leader of the Opposition's budget reply, but it masks a much more dangerous Hon. Members: Honourable members interjecting Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Treasurer will pause. There is far, far too much noise on both my left The member for Hume, when I'm trying to deal with a point of order, it is definitely not the time to interject. He knows that. The Manager of Opposition Business on a point of order? Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) [Share this](#) | [Link to this](#) | [Hansard source](#) Yes, Mr Speakerstanding order 90, reflections on members. You, commendably, have been working Government members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! Members on my right, I want to hear this point of order. Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) [Share this](#) | [Link to this](#) | [Hansard source](#) You, commendably, have been working to increase standards in this House. The standing orders say that 'personal reflections on other members shall be considered highly disorderly'. In fact, the Leader of the House raised the very same standing order just a few moments ago. I ask that you direct the Treasurer to cease his repeated practice of undignified personal attacks. Government members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! This is a serious issue. Order! Members on my right! This is a serious issue Tanya Plibersek (Sydney, Australian Labor Party, Minister for the Environment and Water) [Share this](#) | [Link to this](#) | [Hansard source](#) Very deadpan delivery. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Minister for the Environment and Water is now warned. If she interjects again she'll be removed from the chamber. The Leader of the House on this serious issue? Mr Tony Burke (Watson, Australian Labor Party, Minister for Employment and Workplace Relations) [Share this](#) | [Link to this](#) | [Hansard source](#) On this serious issue, Mr Speaker. If the Manager of Opposition Business is seriously proposing that we want to set a standard where most of their questions are out of order then we can go there. But to be asking the questions that they've been asking today and then suddenly get precious, with a glass jaw, when anything comes back is absurd. Milton Dick (Speaker) [Share](#)

this | [Link to this](#) | [Hansard source](#) Before the Treasurer resumes, I just want to remind the House that it is highly disorderly to reflect on members. The Manager of Opposition Business makes a very good point. So if, moving forward, everyone can agree that in the questions we won't reflect on members and in the answers we won't reflect on members, we won't have this problem. The Treasurer can cease his critique and return to the question to make sure that we are getting an answer to the question that he was asked. He has the call.

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker, we on this side of the House are supporting people on low and fixed incomes. We are providing cost-of-living relief to everyone at the same time as we clean up the mess that those opposite left in the budget. We've been turning Liberal deficits into Labor surpluses and we've been paying down Liberal debt. If they get their hands on the budget there will be more Liberal debt, there will be more waste, there'll be more rorts and there will be more attacks on Medicare and on pensioners, and on the lowest-paid Australians. All

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Date: 2024-05-30

Cost of Living: 30 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 30 May 2024 What are House debates? Questions without Notice Cost of Living All House debates on 30 May 2024 Previous debate Next debate 2:16 pm Gordon Reid (Robertson, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government working to support our pensioners and low- and middle-income earners to ease cost-of-living pressures? What does it mean for the budget, and what has been the response? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the wonderful member for Robertson for the way that he represents his community in this place. Cost-of-living relief in the budget is for everyone, in the form of tax cuts for taxpayers, energy bill relief for households and getting wages moving again for all Australian workers. But, as we are a Labor government, there is also a particular emphasis on the low-paid and people on pensions and payments. Two point nine million Australians earning less than \$45,000 will get the tax cut they need and deserve, which would have been denied by those opposite. There are cheaper medicines, through our freezing the maximum cost of PBS medicines for five years for people with a concession card. We have frozen deeming rates for 876,000 people, including 450,000 age pensioners. And about 200,000 of the million people who will benefit from our increase to Commonwealth rent assistance are on the age pension as well. All of that means that the pension is up about \$120 a fortnight since we came to office, JobSeeker is up about the same, rent assistance is up by about \$81 a fortnight, and youth allowance is up by between \$81 and \$108 a fortnight. This is because of decisions that we've taken and funded in the budget, combined with the indexation of payments. Until the member for Hume became the shadow Treasurer, that indexation of payments was more or less a bipartisan thing. Then he started talking about \$315 billion of overspending in the budget, which includes the indexation of pensions and payments. He calls that 'overspending'. It should send a shiver up the spine of every age pensioner in this country that he thinks indexing their pensions is overspending. And, if he thinks there is \$315 billion too much spending in the budget, why won't he come clean on his \$315 billion of cuts? Could it be because the last time they came into office they smashed

Medicare and they came after people on pensions and payments and they brought in robodebt? It is easy to dismiss this shadow Treasurer because of his bumbling incompetence, his incoherence and his failure to explain even the most basic details in the Leader of the Opposition's budget reply, but it masks a much more dangerous Hon. Members: Honourable members interjecting Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Treasurer will pause. There is far, far too much noise on both my left The member for Hume, when I'm trying to deal with a point of order, it is definitely not the time to interject. He knows that. The Manager of Opposition Business on a point of order? Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) [Share this](#) | [Link to this](#) | [Hansard source](#) Yes, Mr Speakerstanding order 90, reflections on members. You, commendably, have been working Government members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! Members on my right, I want to hear this point of order. Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) [Share this](#) | [Link to this](#) | [Hansard source](#) You, commendably, have been working to increase standards in this House. The standing orders say that 'personal reflections on other members shall be considered highly disorderly'. In fact, the Leader of the House raised the very same standing order just a few moments ago. I ask that you direct the Treasurer to cease his repeated practice of undignified personal attacks. Government members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! This is a serious issue. Order! Members on my right! This is a serious issue Tanya Plibersek (Sydney, Australian Labor Party, Minister for the Environment and Water) [Share this](#) | [Link to this](#) | [Hansard source](#) Very deadpan delivery. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Minister for the Environment and Water is now warned. If she interjects again she'll be removed from the chamber. The Leader of the House on this serious issue? Mr Tony Burke (Watson, Australian Labor Party, Minister for Employment and Workplace Relations) [Share this](#) | [Link to this](#) | [Hansard source](#) On this serious issue, Mr Speaker. If the Manager of Opposition Business is seriously proposing that we want to set a standard where most of their questions are out of order then we can go there. But to be asking the questions that they've been asking today and then suddenly get precious, with a glass jaw, when anything comes back is absurd. Milton Dick (Speaker) [Share](#)

this | [Link to this](#) | [Hansard source](#) Before the Treasurer resumes, I just want to remind the House that it is highly disorderly to reflect on members. The Manager of Opposition Business makes a very good point. So if, moving forward, everyone can agree that in the questions we won't reflect on members and in the answers we won't reflect on members, we won't have this problem. The Treasurer can cease his critique and return to the question to make sure that we are getting an answer to the question that he was asked. He has the call.

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker, we on this side of the House are supporting people on low and fixed incomes. We are providing cost-of-living relief to everyone at the same time as we clean up the mess that those opposite left in the budget. We've been turning Liberal deficits into Labor surpluses and we've been paying down Liberal debt. If they get their hands on the budget there will be more Liberal debt, there will be more waste, there'll be more rorts and there will be more attacks on Medicare and on pensioners, and on the lowest-paid Australians. All

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Veterans: 29 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 29 May 2024 What are House debates? Questions without Notice Veterans All House debates on 29 May 2024 Previous debate Next debate 2:38 pm Matt Burnell (Spence, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government working to support our veterans and ease cost-of-living pressures? What does it mean for the budget and how is this approach different from what the government inherited? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source There are 6,087 veterans in the member for Spence's community, and he does a wonderful job advocating for every single one of them. One of the things that we are proudest of in our first three budgets is the support that we've been able to show for Australia's veteransnot the platitudes and place holders that we heard from those opposite but real dollars, making a real difference. Here I want to acknowledge the efforts of the Minister for Veterans' Affairs; the Assistant Minister for Veterans' Affairs, Mr Thistlethwaite; the Minister for Defence; the Prime Minister; and the Minister for Finance, in the other place. All of us on this side of the House respect and recognise the service and sacrifice of our men and women in uniform, and we take seriously our responsibilities to them after they leave the military. When we came to office, there was a backlog of 42,000 claims. These weren't just abstract numbers on a spreadsheet, but they were real people with real families who have made and continue to make a real contribution to our country. Those opposite should be ashamed of themselves for leaving those veterans hanging for so long. We were determined to clean up the mess when we came to office, with \$230 million in our first budget for staff to process the claims and now another \$477 million in this budget to fix the system as well. Because of our efforts, an extra \$612 billion will flow into the pockets of our veterans, who deserve every single cent of our support. The shadow Treasurer thinks this is overspending, but we don't. Those opposite diminish the efforts of the public servants who are working around the clock to get this money to the veterans who deserve it. Support for veterans is part of our efforts in the budget to help with the cost of living, and today's inflation numbers show why that's so important. As I said yesterday, the monthly inflation figures are more volatile and

they don't compare the same goods and services, and that's why they bounce around. This month, petrol, private health insurance and international travel were some of the biggest influences. Our expectations for inflation and our forecasts aren't changed by today's data. Electricity prices were up 4.2 per cent, but that would have been 13.9 per cent were it not for the rebates that those opposite voted against when they voted for even higher inflation. When we came to office, inflation had a six in front of it, and now it has a three in front of it. It has moderated overall, but we need it to moderate further and faster, and that's why the budget had such a big focus on fighting inflation and easing cost-of-living pressures. Our support for our veterans is a really important part of those efforts.

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Budget: 28 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 28 May 2024 What are House debates? Questions without Notice Budget All House debates on 28 May 2024 Previous debate Next debate 3:07 pm Matt Burnell (Spence, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government's responsible economic management repairing the budget and cleaning up the mess it inherited? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Spence. Because of his work, 74,000 people in his electorate will get a tax cut, and about the same will get energy bill relief as well. Our responsible economic management is all about fighting inflation and repairing the budget and paying down Liberal debt, not as an end in itself but to make room for our priorities: Medicare, cost-of-living help, skills and education, and housing. We saw all that in the budget. The budget also showed that our government has helped engineer a stunning turnaround in the nation's finances in our first two years. We have turned two big Liberal deficits into two Labor surpluses. Last year, we turned a projected \$78 billion Liberal deficit into a \$22 billion Labor surplus. This year, we're turning a \$57 billion Liberal deficit into a \$9 billion Labor surplus a \$165-ish billion turnaround in two years and \$215 billion overall. Debt this year is \$150 billion lower because of our efforts and \$185 billion next year because of our efforts. We're saving \$80 billion in debt interest over the course of the next decade, and gross debt will peak much lower because of our responsible economic management. We found the savings; we've shown the spending restraint. All of that would be foreign to those opposite. When we came to office, there were debt and deficit as far as the eye could see. There was more than a trillion dollars in Liberal debt in a budget which was heaving with rorts and waste that we have been cleaning up. They had nine cracks at a surplus and couldn't deliver a single one. Last week, as the member for Hume was humiliating himself at the National Press Club, he was talking about fiscal guardrails and tax-to-GDP caps. He forgot to mention that the highest-taxing government of the last 30 years was the Howard-Costello government or that average real spending growth on our watch is a fraction of what it was on their watch. When he talks about \$300 billion in overspending get this that includes the indexation of the age pension, the

indexation of pensions that go to veterans, the indexation of pensions and payments that people rely on. No wonder they didn't come clean in their budget reply about the attacks that would come to Medicare and pensions and payments and all the rubbish we saw with robodebt last time when they came to office. Last time they went after Medicare and they went after people on payments, and that's why they won't come clean on how they'll pay for their tax cuts for people on the highest incomes. Theirs was the most shambolic response to a budget in memory. It was a bin fire of incompetence and incoherence, chaos and confusion. We are the party of responsible economic management, and we won't be taking lectures from those opposite, who made the mess that we are now cleaning up. (Time expired) Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker, I ask that further questions be placed on the Notice Paper . All House debates on 28 May 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other](#) [Wonderful Projects from the OpenAustralia Foundation: They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Taxation: 28 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 28 May 2024 What are House debates? Questions without Notice Taxation All House debates on 28 May 2024 Previous debate Next debate 3:02 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Government Members: Government members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! Members on my right! The next person who interjects on my right will leave the chamber. The member for Hume will begin his question again. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. Does the Treasurer agree with the minister for industry that there should be a reduction in the company tax rate? 3:03 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source It's a very welcome opportunity and a very rare opportunity, indeed, to get a question from the shadow Treasurer, even though a budget was handed down from this dispatch box a couple of weeks ago. Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Hume has asked his question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I saw the comments the industry minister made at the F in Re view gathering earlier today, and they are entirely consistent with the sorts of things we have been saying for some time. He said that the corporate tax system has a role to play in incentivising manufacturing capital. It might just have dawned on those opposite that that was a central feature of the budget two weeks ago to use the tax system to incentivise the kind of investment and production we want to see, to power the good, secure, well-paid jobs of the future in industries like manufacturing. I say, in addition to that, that the industry minister and I, the energy minister, the resources minister, the Prime Minister, the infrastructure minister and others have worked very closely to put together a tax package in this budget that we're very proud of. We're very proud of it because it recognises we can use the tax system and tax breaks for corporate Australia to incentivise a future made in Australia. A large proportion indeed, most of the \$23 billion of the Future Made in Australia package that I announced from this dispatch box almost exactly two weeks ago was about company tax reform in the form of production tax

credits. In addition to that and here I pay tribute to the small business minister we're also extending the instant asset write-off for small business, also in the company tax system. I think it says something about the absolute bin fire of incoherence and incompetence on that side of the House that at the same time as the

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will pause. Government members interjecting Order, members on my right! I want to hear from the member for Hume. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Relevance it was a very specific question on a very specific policy. If he doesn't have the authority to answer the question, he should just sit down. Mr Tony Burke (Watson, Australian Labor Party, Minister for Employment and Workplace Relations) [Share this](#) | [Link to this](#) | [Hansard source](#) It was a specific question on a specific area of policy, and the Treasurer is being specifically relevant to it. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer wasn't asked about alternative policies. He wasn't asked about the opposition. He wasn't asked about the shadow Honourable members interjecting Order! He's not entitled to critique the opposition policy. He can talk about the government policy which he was asked about, but Order, Leader of the Opposition! No, nice try resume your seat. We've dealt with the point of order. It is not an opportunity to critique the opposition. The Treasurer will return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The irony of being asked about coherence by two guys who can't explain a budget reply which was given two weeks ago my god. Give me a break! Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will return to the question or resume his seat. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I'm asked about the company tax system. I'm asked about the industry minister's remarks earlier today. I'm asked about incentivising production and investment in manufacturing. We are doing those things. That's a key part of the budget. That's the point I made at the very beginning of my answer. I have been proud to work with the industry minister and with the other colleagues to put together a package which is all about using the tax system to power the good, secure, well-paid jobs that we want to see in communities right around Australia so that we can build that future made in Australia together. All House debates on 28 May 2024

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credits. In addition to that and here I pay tribute to the small business minister we're also extending the instant asset write-off for small business, also in the company tax system. I think it says something about the absolute bin fire of incoherence and incompetence on that side of the House that at the same time as the

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will pause. Government members interjecting Order, members on my right! I want to hear from the member for Hume. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Relevance it was a very specific question on a very specific policy. If he doesn't have the authority to answer the question, he should just sit down. Mr Tony Burke (Watson, Australian Labor Party, Minister for Employment and Workplace Relations) [Share this](#) | [Link to this](#) | [Hansard source](#) It was a specific question on a specific area of policy, and the Treasurer is being specifically relevant to it. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer wasn't asked about alternative policies. He wasn't asked about the opposition. He wasn't asked about the shadow Honourable members interjecting Order! He's not entitled to critique the opposition policy. He can talk about the government policy which he was asked about, but Order, Leader of the Opposition! No, nice try resume your seat. We've dealt with the point of order. It is not an opportunity to critique the opposition. The Treasurer will return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The irony of being asked about coherence by two guys who can't explain a budget reply which was given two weeks ago my god. Give me a break! Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will return to the question or resume his seat. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) I'm asked about the company tax system. I'm asked about the industry minister's remarks earlier today. I'm asked about incentivising production and investment in manufacturing. We are doing those things. That's a key part of the budget. That's the point I made at the very beginning of my answer. I have been proud to work with the industry minister and with the other colleagues to put together a package which is all about using the tax system to power the good, secure, well-paid jobs that we want to see in communities right around Australia so that we can build that future made in Australia together. All House debates on 28 May 2024

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Budget: 28 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 28 May 2024 What are House debates? Questions without Notice Budget All House debates on 28 May 2024 Previous debate Next debate 2:51 pm Kylea Tink (North Sydney, Independent) Share this | Link to this | Hansard source My question is to the Treasurer. One in eight Australians are currently living in poverty with, according to the Grattan Institute , payments currently received by those under our JobSeeker programs being among the lowest in the OECD . In their advice to government ahead of the federal budget, the Economic Inclusion Advisory Committee recommended the government commit to a substantial increase in the base rates of JobSeeker and related working-age payments. What analysis did the government undertake in consideration of this recommendation that led them to choose not to act on the recommendation in the most recent budget? 2:52 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the honourable member for North Sydney for her question. We, obviously, take very seriously the recommendations of the Economic Inclusion Advisory Committee. I think, from memory and the relevant minister will correct me if I'm wrong that we're acting or progressing on about half the recommendations of that really important, well-regarded and well-respected committee. In the last budget, we increased in a permanent way the JobSeeker rate. In this budget, we went for another increase to Commonwealth rent assistance, which was recommended by the EIAC, and we made other changes as well, consistent with the recommendations of that body. What we have tried to do, Mr Speaker, and to the member for North Sydney, over the course of our three budgets is to provide cost-of-living help where we can, especially for the most vulnerable: two increases to Commonwealth rent assistance, an increase to JobSeeker and changing the parenting payment single a whole range of changes that we have made. I acknowledge that there are people in the sector, important people who we respect and listen to very closely, who would like us to go further and faster. I do acknowledge that, and I acknowledged that at the ACOSS gathering on Friday as well. I have immense respect for the community groups and leaders who are calling for even bigger increases to social security. As a Labor government, we will always look to do what we can to help people who are doing it especially tough.

From memory, the expansion of the safety net, depending on what payment you're on, is somewhere between \$1,500 and \$3,000 a year since we came to office. I acknowledge that when it comes to the working age payments, about a third of that is us and about two-thirds of it is indexation, but when it comes to rent assistance about two-thirds is us and one-third of that is indexation. That's a long way of saying to the honourable member that we will continue to do what we can to help people who are doing it tough. We have made some progress, but we acknowledge in the members' question and in all of the engagement that the minister and I do with the sector that there is an appetite to go further. What we have shown, I think, in the course of our three budgets is a willingness to do that where we can. All House debates on 28 May 2024

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2:13 pm Jodie Belyea (Dunkley, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government easing cost-of-living pressures for all Australians and helping to fight inflation? What approaches were rejected? Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The member for Hinkler is warned. To interject before a minister has even begun is highly disorderly. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the member for Dunkley. Because of her efforts, every one of the 73,000 taxpayers in Dunkley will be getting a tax cut and every single one of the 65,000 households will get energy bill relief. Since parliament rose at the end of budget week, we have been visiting communities and talking to people about the budget and what it means for them and why it matters for them as well from Western Sydney to Western Australia , from Logan to Launceston, from the Gold Coast to Gladstone and in Melbourne, Ipswich, regional South Australia and Brisbane. We know that inflation has moderated a lot since we came to office, but we know that people are still under the pump. This is why the primary purpose of the budget two weeks ago was to ease cost-of-living pressures. Most of that cost-of-living relief is for everyone. Some of it is targeted, but all of it will help to take some of the edge off these inflationary pressures that people are feeling. In the first instance, there is a tax cut for every taxpayer, all 13.6 million of them. As the Prime Minister said, those tax cuts are now less than five weeks away. There is energy bill relief for every household and for small business, and there's the first back-to-back increase in Commonwealth rent assistance in more than 30 years. We're freezing the cost of prescriptions; we're wiping \$3 billion in student debt; we're helping students on prac and we're creating more fee-free TAFE places; and we're paying the super guarantee on paid parental leave for the very first time. By helping with bills, we'll put downward pressure on inflation at the same time. We know this works because when we did it in the last budget, we were able to take some of the edge off the inflationary pressures in the economy. A combination of our cost-of-living help and our

responsible economic management is a key reason why inflation is almost half what we inherited from those opposite two years ago. A key reason why Treasury is now forecasting an earlier return to inflation in the target band is because of our cost-of-living help. So we have made welcome and encouraging progress when it comes to the fight against inflation, but it doesn't moderate in a straight line; we've seen it zig and zag in other countries already. We'll get some new monthly figures tomorrow and, as I've said a number of times from this dispatch box, these monthly figures bounce around a bit. They don't compare the same items month to month and they're less reliable than the quarterly figures, but the overall direction of travel when it comes to inflation is clear: when we came to office, the monthly and quarterly measures of annual inflation were both 6.1 per cent and they're now substantially lower. But they're still too high and that's why our inflation-fighting budget provides cost-of-living relief in the most responsible way, at the same time as we invest in Medicare, housing, skills and the industries which will power our future.

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Budget: 16 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 16 May 2024 What are House debates? Questions without Notice Budget All House debates on 16 May 2024 Previous debate Next debate 3:08 pm Jenny Ware (Hughes, Liberal Party) Share this | Link to this | Hansard source My question is to the Prime Minister. Who will receive the \$300 energy rebate announced in the budget? Is it (a) someone who earns over \$500,000 a year, (b) someone who owns three properties, (c) the Prime Minister of Australia, or (d) all of the above? Brendan O'Connor (Gorton, Australian Labor Party, Minister for Skills and Training) Share this | Link to this | Hansard source You don't want to vote for it? You're not going to support it? Opposition members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! Members on my left will cease interjecting . The Minister for Skills and Training will cease interjecting . When the House comes to order, the Opposition members interjecting The member for Hughes was heard in silence. The Prime Minister is going to be given the same courtesy. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source I thank the member for Hughes for her question. Tonight there'll be an opportunity to hear from the Leader of the Opposition over whether he supports the \$300 going to every household. From the question from the member for Hughes, it sounds like they don't. That wouldn't be surprising, because they opposed it when it was targeted. And now they're opposing it when it goes to every household. This is at a time where earlier on this year they expressed outrage that people who were going to get nine Milton Dick (Speaker) Share this | Link to this | Hansard source Order! Tanya Plibersek (Sydney, Australian Labor Party, Minister for the Environment and Water) Share this | Link to this | Hansard source It's completely relevant to the question. Milton Dick (Speaker) Share this | Link to this | Hansard source The Minister for the Environment and Water will cease interjecting . The member for Hughes will state her point of order. Jenny Ware (Hughes, Liberal Party) Share this | Link to this | Hansard source Point of order on relevance: the question was quite targeted. It went to who will receive the \$300 rebate. It went to the government's policies, not ours. Milton Dick (Speaker) Share this | Link to this | Hansard source Resume your seat. I know there were a number of subsets to the question, but the Prime Minister said it very early in the

answer. He did confirm every household. Honourable members interjecting Order! The Prime Minister is going to be heard in silence for the remainder. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) It was targeted at every household, because they're the people who are going to benefit from our \$300 for every household. It was targeted at every small business. As well, of course, earlier this year we had outrage expressed that we needed to go to an election from those suggesting that everyone in this chamber should get \$9,000 tax cuts rather than \$412 thousand tax cuts at the same time that workers earning under \$45,000 should get exactly zero. They can't work out where they are when it comes to class warfare, whether they're attacking the top Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Prime Minister will pause. The deputy leader knows the standing orders backwards. She knows that there won't be a point of order on relevance, because that's already been taken, but she is entitled Order, Minister for Climate Change ! It's got to be a real point of order, not a statement or a throwaway line. The deputy leader on a point of order. Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women) [Share this](#) | [Link to this](#) | [Hansard source](#) I simply seek your ruling based on your earlier response to the point on relevance. This was a tight question about eligibility criteria. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. The time to ask me that question was when I made the ruling. I made the ruling. If you were unhappy with it, you could have taken action then. To go back in time is not possible under the standing orders. The Prime Minister has the call. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) The fact is that they are all over the shop over there. They can't decide whether they want more or they want less, whether they want more spending or no spending, or whether they want to support aspiration or attack aspiration. What we know is that the one thing that is consistent about them is that they have no plan for the future. They have nothing positive to say, just nuclear negativity over and over again from this Leader of the Opposition and his merry band, who hand out questions but aren't capable of standing up and having the courage of asking it themselves. 3:12 pm Steve Georganas (Adelaide, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Minister for Early Childhood Education . In this year's budget, how is the Albanese Labor government easing cost-of-living pressures for early childhood education and care workers? 3:13 pm Anne Aly (Cowan, Australian Labor Party, Minister for Early Childhood Education) [Share this](#) | [Link](#)

to this | [Hansard source](#) I thank the member for Adelaide for his most excellent question and for his tireless advocacy for the early childhood educators and, indeed, the children in his electorate of Adelaide. Like all members of this Albanese Labor government, the member for Adelaide understands the importance of early childhood education and care for children, for families and for the economy. Unlike those opposite, we on this side value the skilled and important work that early childhood educators and early childhood teachers do. You won't hear anyone on this side of the House refer to early childhood education and care as childminding and outsourcing parenting. That's not what we do. This government has made a historic commitment to contribute funding towards lifting the wages of early childhood education and care workers, something that I'm incredibly proud of. Indeed, I watched the faces of the early childhood educators in the gallery on budget night when the Treasurer announced a multibillion-dollar provision in the budget for better wages in the care economy, including in the early learning sector, and watching the tears flow from those early childhood educators was really something that I know touched the hearts of everybody on this side of the House. Reviews by the ACCC and the Productivity Commission have highlighted to us that we simply cannot achieve the necessary reform in the early childhood education and care sector without a strong and sustainable workforce. You don't just need reports to tell you this. Anyone who has visited an early childhood education and care centre, whether it's the member for Adelaide or any of the members behind me with whom I've had the pleasure of visiting early childhood education and care centres and speaking to early childhood educators and carers, knows the pressure that they're under. As one early childhood educator told me, 'We love what we do, but love doesn't pay the bills.' The budget the night before delivered not only a historic second surplus but also cost-of-living relief measures for all Australians. Early childhood educators will get a boost in their wages, and they'll also get a tax cut just like every Australian taxpayer right across the country. We will continue our record of responsible fiscal management. We will continue to provide cost-of-living relief without adding to inflation, and we will lay the foundations for a future where all Australian children thrive, no matter who they are and no matter what their background. (Time expired) 3:16 pm Zoe McKenzie (Flinders, Liberal Party)

[Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister. S&P Global has said that the additional cost-of-living measures in the budget are inflationary. The Reserve Bank of Australia governor has warned that it is very uncertain inflation will return to target in the next two years and it's too early to declare

victory over inflation. Former RBA member Warwick McKibbin says that claiming taxpayer funded electricity and rental bill relief are an antidote to high inflation is a political trick that will not address economic pressures. Why are Australians paying the price for the Prime Minister's wrong priorities and bad decisions?

Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) I'll ask the Treasurer to add to this question, because here he is. He handed down a budget on Tuesday night. He was waiting Tuesday and Wednesday. Now, we're right through Thursday at a quarter past three. We might keep question time going until the shadow Treasurer has the courage to ask him a question. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

We asked you because you're hopeless. 3:17 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Come to the microphone. Get a question. Your microphone is off.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Treasurer will return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

It sounds like they don't support energy bill rebates for every Australian household. If that's the case from that question, the question before and questions earlier on it sounds like they don't support easing the cost of living for people doing it tough. Thankfully, the Leader of the Opposition has the opportunity in a few hours time to get to the dispatch box and tell the Australian people why he thinks Australians don't deserve some help with the cost of living, because we do. We believe that Australians who are doing it tough need help with the cost of living, and that's why there's a tax cut for every taxpayer. That's why there's energy bill relief for every household. That's why there's cheaper medicines. That's why there's rent assistance. Unlike those opposite, we are here to represent the interests of Middle Australia, and we know that Middle Australia is doing it tough. We know that when we came to office inflation had a six in front of it, and now it has a three in front of it. To those opposite who are talking about inflation with a three in front of it as still too high, I'd love to hear how they describe inflation with a six in front of it, which is what they left behind when they stacked up in the budget bigger deficits and more debt and all of these stupendous wastes and errors, which meant that this country had almost nothing to show from a trillion dollars in Liberal debt. If they describe the situation now, which is a couple of hundred billion dollars better and where we've turned Liberal deficits into Labor surpluses, I'd love to hear how they describe the situation that they left the mess that they left behind that we

have spent a big chunk of our two years in office cleaning up on behalf of the good people, the working people of Middle Australia, the people on pensions and, indeed, all Australians. The honourable member asked me about the Reserve Bank and the view that the job, when it comes to fighting inflation, isn't over yet. We agree with that. It's not mission accomplished on inflation, which is why the budget is focused on easing the cost of living and fighting inflation to clean up the mess they left behind. (Time expired) 3:20 pm Joanne Ryan (Lalor, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Minister for Skills and Training. How does the Albanese Labor government's budget ensure we have the skilled workers we need to build more homes, create a future made in Australia and successfully move to a net zero economy? And why is supporting the VET sector so important after a wasted decade? Brendan O'Connor (Gorton, Australian Labor Party, Minister for Skills and Training) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the member for Lalor for her question. She understands, as well as anybody in this place, how important education and training are for people, and I think it's clear that, if we don't invest in education and training, we're not going to deliver what we need to. In less than two years, the Albanese Labor government has enacted big reforms and deepened its investment in education and training. We've created Jobs and Skills Australia, which is advising government and industry to supply skills to transition our energy sector, to build more homes and infrastructure, to rebuild manufacturing, to provide care for older Australians and to provide education to our preschool kids. The fact is we're going to continue to do more. Last year alone, 355,000 Australians enrolled in fee-free TAFE , and a further 320,000 fee-free TAFE places are available from this year on, and that is absolutely vital. We've struck a national skills agreement with state and territories, the first national skills agreement in a decade, which is a \$30 billion investment in the VET sector over five years. Centres of excellence will be created to bring TAFEs and universities together more higher apprenticeships and improving foundation skills and more. In the university sector, Minister Clare, in response to the accord review, is implementing landmark reforms to ensure we have a more skilled and knowledgeable workforce. The fact is the budget handed down by the Treasurer on Tuesday is going to provide much relief for people in this country, but we'll also be investing in skills needed by our workers, businesses and economy. Of course, starting on 1 July, every Australian taxpayer will get a tax cut. Every household in this country will get \$300 off their electricity bill. As for skills, we reversed the savage cuts made

by those opposite when they removed the apprenticeship support exactly at the time you don't do that. We've actually increased support for apprentices as a result of this budget. We've added a further 20,000 fee-free TAFE places in the housing and construction sector to supply more housing, and we will invest a further \$90 million and I'll be working with the Minister for Climate Change and Energy on this in the clean energy workforce to establish a national hydrogen skills training centre. All of this is directed to ensure we have a future made in Australia. By contrast, those opposite cut apprenticeship support, spoke out against tax cuts and called fee-free TAFE 'wasteful spending'. Tonight, the opposition leader has a test: he will either outline a plan for Australia's future or make it perfectly clear he will play no part in it. All House debates on 16 May 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Budget: 16 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 16 May 2024 What are House debates? Questions without Notice Budget All House debates on 16 May 2024 Previous debate Next debate 3:08 pm Jenny Ware (Hughes, Liberal Party) Share this | Link to this | Hansard source My question is to the Prime Minister. Who will receive the \$300 energy rebate announced in the budget? Is it (a) someone who earns over \$500,000 a year, (b) someone who owns three properties, (c) the Prime Minister of Australia, or (d) all of the above? Brendan O'Connor (Gorton, Australian Labor Party, Minister for Skills and Training) Share this | Link to this | Hansard source You don't want to vote for it? You're not going to support it? Opposition members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! Members on my left will cease interjecting . The Minister for Skills and Training will cease interjecting . When the House comes to order, the Opposition members interjecting The member for Hughes was heard in silence. The Prime Minister is going to be given the same courtesy. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source I thank the member for Hughes for her question. Tonight there'll be an opportunity to hear from the Leader of the Opposition over whether he supports the \$300 going to every household. From the question from the member for Hughes, it sounds like they don't. That wouldn't be surprising, because they opposed it when it was targeted. And now they're opposing it when it goes to every household. This is at a time where earlier on this year they expressed outrage that people who were going to get nine Milton Dick (Speaker) Share this | Link to this | Hansard source Order! Tanya Plibersek (Sydney, Australian Labor Party, Minister for the Environment and Water) Share this | Link to this | Hansard source It's completely relevant to the question. Milton Dick (Speaker) Share this | Link to this | Hansard source The Minister for the Environment and Water will cease interjecting . The member for Hughes will state her point of order. Jenny Ware (Hughes, Liberal Party) Share this | Link to this | Hansard source Point of order on relevance: the question was quite targeted. It went to who will receive the \$300 rebate. It went to the government's policies, not ours. Milton Dick (Speaker) Share this | Link to this | Hansard source Resume your seat. I know there were a number of subsets to the question, but the Prime Minister said it very early in the

answer. He did confirm every household. Honourable members interjecting Order! The Prime Minister is going to be heard in silence for the remainder. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) It was targeted at every household, because they're the people who are going to benefit from our \$300 for every household. It was targeted at every small business. As well, of course, earlier this year we had outrage expressed that we needed to go to an election from those suggesting that everyone in this chamber should get \$9,000 tax cuts rather than \$412 thousand tax cuts at the same time that workers earning under \$45,000 should get exactly zero. They can't work out where they are when it comes to class warfare, whether they're attacking the top Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Prime Minister will pause. The deputy leader knows the standing orders backwards. She knows that there won't be a point of order on relevance, because that's already been taken, but she is entitled Order, Minister for Climate Change ! It's got to be a real point of order, not a statement or a throwaway line. The deputy leader on a point of order. Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women) [Share this](#) | [Link to this](#) | [Hansard source](#) I simply seek your ruling based on your earlier response to the point on relevance. This was a tight question about eligibility criteria. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. The time to ask me that question was when I made the ruling. I made the ruling. If you were unhappy with it, you could have taken action then. To go back in time is not possible under the standing orders. The Prime Minister has the call. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) The fact is that they are all over the shop over there. They can't decide whether they want more or they want less, whether they want more spending or no spending, or whether they want to support aspiration or attack aspiration. What we know is that the one thing that is consistent about them is that they have no plan for the future. They have nothing positive to say, just nuclear negativity over and over again from this Leader of the Opposition and his merry band, who hand out questions but aren't capable of standing up and having the courage of asking it themselves. 3:12 pm Steve Georganas (Adelaide, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Minister for Early Childhood Education . In this year's budget, how is the Albanese Labor government easing cost-of-living pressures for early childhood education and care workers? 3:13 pm Anne Aly (Cowan, Australian Labor Party, Minister for Early Childhood Education) [Share this](#) | [Link](#)

to this | [Hansard source](#) I thank the member for Adelaide for his most excellent question and for his tireless advocacy for the early childhood educators and, indeed, the children in his electorate of Adelaide. Like all members of this Albanese Labor government, the member for Adelaide understands the importance of early childhood education and care for children, for families and for the economy. Unlike those opposite, we on this side value the skilled and important work that early childhood educators and early childhood teachers do. You won't hear anyone on this side of the House refer to early childhood education and care as childminding and outsourcing parenting. That's not what we do. This government has made a historic commitment to contribute funding towards lifting the wages of early childhood education and care workers, something that I'm incredibly proud of. Indeed, I watched the faces of the early childhood educators in the gallery on budget night when the Treasurer announced a multibillion-dollar provision in the budget for better wages in the care economy, including in the early learning sector, and watching the tears flow from those early childhood educators was really something that I know touched the hearts of everybody on this side of the House. Reviews by the ACCC and the Productivity Commission have highlighted to us that we simply cannot achieve the necessary reform in the early childhood education and care sector without a strong and sustainable workforce. You don't just need reports to tell you this. Anyone who has visited an early childhood education and care centre, whether it's the member for Adelaide or any of the members behind me with whom I've had the pleasure of visiting early childhood education and care centres and speaking to early childhood educators and carers, knows the pressure that they're under. As one early childhood educator told me, 'We love what we do, but love doesn't pay the bills.' The budget the night before delivered not only a historic second surplus but also cost-of-living relief measures for all Australians. Early childhood educators will get a boost in their wages, and they'll also get a tax cut just like every Australian taxpayer right across the country. We will continue our record of responsible fiscal management. We will continue to provide cost-of-living relief without adding to inflation, and we will lay the foundations for a future where all Australian children thrive, no matter who they are and no matter what their background. (Time expired) 3:16 pm Zoe McKenzie (Flinders, Liberal Party)

[Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister. S&P Global has said that the additional cost-of-living measures in the budget are inflationary. The Reserve Bank of Australia governor has warned that it is very uncertain inflation will return to target in the next two years and it's too early to declare

victory over inflation. Former RBA member Warwick McKibbin says that claiming taxpayer funded electricity and rental bill relief are an antidote to high inflation is a political trick that will not address economic pressures. Why are Australians paying the price for the Prime Minister's wrong priorities and bad decisions?

Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) I'll ask the Treasurer to add to this question, because here he is. He handed down a budget on Tuesday night. He was waiting Tuesday and Wednesday. Now, we're right through Thursday at a quarter past three. We might keep question time going until the shadow Treasurer has the courage to ask him a question. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

We asked you because you're hopeless. 3:17 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Come to the microphone. Get a question. Your microphone is off.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Treasurer will return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

It sounds like they don't support energy bill rebates for every Australian household. If that's the case from that question, the question before and questions earlier on it sounds like they don't support easing the cost of living for people doing it tough. Thankfully, the Leader of the Opposition has the opportunity in a few hours time to get to the dispatch box and tell the Australian people why he thinks Australians don't deserve some help with the cost of living, because we do. We believe that Australians who are doing it tough need help with the cost of living, and that's why there's a tax cut for every taxpayer. That's why there's energy bill relief for every household. That's why there's cheaper medicines. That's why there's rent assistance. Unlike those opposite, we are here to represent the interests of Middle Australia, and we know that Middle Australia is doing it tough. We know that when we came to office inflation had a six in front of it, and now it has a three in front of it. To those opposite who are talking about inflation with a three in front of it as still too high, I'd love to hear how they describe inflation with a six in front of it, which is what they left behind when they stacked up in the budget bigger deficits and more debt and all of these stupendous wastes and errors, which meant that this country had almost nothing to show from a trillion dollars in Liberal debt. If they describe the situation now, which is a couple of hundred billion dollars better and where we've turned Liberal deficits into Labor surpluses, I'd love to hear how they describe the situation that they left the mess that they left behind that we

have spent a big chunk of our two years in office cleaning up on behalf of the good people, the working people of Middle Australia, the people on pensions and, indeed, all Australians. The honourable member asked me about the Reserve Bank and the view that the job, when it comes to fighting inflation, isn't over yet. We agree with that. It's not mission accomplished on inflation, which is why the budget is focused on easing the cost of living and fighting inflation to clean up the mess they left behind. (Time expired) 3:20 pm Joanne Ryan (Lalor, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Minister for Skills and Training. How does the Albanese Labor government's budget ensure we have the skilled workers we need to build more homes, create a future made in Australia and successfully move to a net zero economy? And why is supporting the VET sector so important after a wasted decade? Brendan O'Connor (Gorton, Australian Labor Party, Minister for Skills and Training) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the member for Lalor for her question. She understands, as well as anybody in this place, how important education and training are for people, and I think it's clear that, if we don't invest in education and training, we're not going to deliver what we need to. In less than two years, the Albanese Labor government has enacted big reforms and deepened its investment in education and training. We've created Jobs and Skills Australia, which is advising government and industry to supply skills to transition our energy sector, to build more homes and infrastructure, to rebuild manufacturing, to provide care for older Australians and to provide education to our preschool kids. The fact is we're going to continue to do more. Last year alone, 355,000 Australians enrolled in fee-free TAFE , and a further 320,000 fee-free TAFE places are available from this year on, and that is absolutely vital. We've struck a national skills agreement with state and territories, the first national skills agreement in a decade, which is a \$30 billion investment in the VET sector over five years. Centres of excellence will be created to bring TAFEs and universities together more higher apprenticeships and improving foundation skills and more. In the university sector, Minister Clare, in response to the accord review, is implementing landmark reforms to ensure we have a more skilled and knowledgeable workforce. The fact is the budget handed down by the Treasurer on Tuesday is going to provide much relief for people in this country, but we'll also be investing in skills needed by our workers, businesses and economy. Of course, starting on 1 July, every Australian taxpayer will get a tax cut. Every household in this country will get \$300 off their electricity bill. As for skills, we reversed the savage cuts made

by those opposite when they removed the apprenticeship support exactly at the time you don't do that. We've actually increased support for apprentices as a result of this budget. We've added a further 20,000 fee-free TAFE places in the housing and construction sector to supply more housing, and we will invest a further \$90 million and I'll be working with the Minister for Climate Change and Energy on this in the clean energy workforce to establish a national hydrogen skills training centre. All of this is directed to ensure we have a future made in Australia. By contrast, those opposite cut apprenticeship support, spoke out against tax cuts and called fee-free TAFE 'wasteful spending'. Tonight, the opposition leader has a test: he will either outline a plan for Australia's future or make it perfectly clear he will play no part in it. All House debates on 16 May 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Future Made in Australia: 16 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 16 May 2024 What are House debates? Questions without Notice Future Made in Australia All House debates on 16 May 2024 Previous debate Next debate 2:58 pm Kate Chaney (Curtin, Independent) Share this | Link to this | Hansard source This is a question for the Prime Minister. The government's Future Made in Australia announcements sound consistent with our need to decarbonise for long-term prosperity, but we need to invest in building new industries where we have a comparative advantage. Will the government commit to investment decisions under Future Made in Australia being transparent and driven by independent expert economic analysis? 2:59 pm Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source I thank the member for Curtin for her question. I've noted her public comments supporting Future Made in Australia making more things here. That will be driven by the framework that will come before this parliament in legislation that the member for Curtin will have the opportunity to contribute to. Those opposite have already said they're going to vote against it. The WA Liberal Party leader, the leader of that massive group I think there's two of them but the leader of the Liberal Party in WA has said that she supports the Future Made in Australia agenda. The member for O'Connor has backed it in as well, so we look forward to the member for O'Connor crossing the floor on these issues. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source You've got zero questions! Zero questions! Milton Dick (Speaker) Share this | Link to this | Hansard source The Prime Minister will pause. I can't hear what he is saying because there is a live conversation going on between the shadow Treasurer and the Treasurer. You can both have a conversation outside I can make that happen but I think you'd like to stay. You will remain in silence for the remainder of this answer or you'll both be warned. The Prime Minister has the call. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source This is a comprehensive plan, through measures like production tax credits for hydrogen and critical minerals. We know that Australia does have a comparative advantage in green hydrogen because we'll be able to have the space to have the green hydrogen produced by clean energy, which then could be used to manufacture

things like green aluminium, green steel to give us a comparative advantage in the world. The way that will work for critical minerals is it will be 10 per cent of eligible processing costs. It will be \$2 per kilogram for green hydrogen. Companies won't receive any credit until they have produced these resources. That's why it has been designed in this way, so it pays on success: it pays on creating jobs; it pays on creating not just for domestic use but for export potential as well. This incentive will make domestic production more cost competitive and will boost Australian industry. It will commence in the 2027-28 financial year and will support production until 2040. They're just some of the measures that we have. Here's a big tip: you can't build a future out of just saying no. That is what those opposite are doing. The only thing the Leader of the Opposition has ever been interested in manufacturing is division. That's the only thing. They don't have an agenda, just a vendetta. They have a vendetta against workers, against manufacturing, against fair wages, against aspiration and against ambition. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Wannon on a point of order. Dan Tehan (Wannon, Liberal Party, Shadow Minister for Immigration and Citizenship) [Share this](#) | [Link to this](#) | [Hansard source](#) It's on relevance. The question didn't mention the Leader of the Opposition at all. The Prime Minister seems to be obsessed with being very negative towards Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Once again, I want to remind anyone raising a point of order I can appreciate the point of order on relevance, but it is not an opportunity to make additional statements. This is really creeping into points of order. Every time a point of order on relevance has been made with an extra grab or an extra hook or an extra statement, Speakers in the past have simply stopped taking points of order from both sides. Going forward, we will make the point of order on relevance without the additional comments. The Prime Minister wasn't asked about alternative policies. He was asked about decisions being made driven by experts. I'm going to make sure his remarks are relevant for the remainder of the answer. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) What a Future Made in Australia agenda is about is shaping the future, because unless you do that the world will just go past us. We need to seize the opportunities that are happening because of the global changes in the economy. We're in a strong position to do so, but only if we seize those opportunities. I look forward to working with the member for Curtin to do just that. (Time expired) All House debates on 16 May 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API](#) /

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Budget: 16 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 16 May 2024 What are House debates? Questions without Notice Budget All House debates on 16 May 2024 Previous debate Next debate 2:55 pm Sam Lim (Tangney, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government working for middle Australia, and what are the advantages of this approach over others? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Tangney for treading where the shadow Treasurer dares not: asking a question of the Treasurer in budget week. Maybe I could ask Mr Shanahan upstairs or someone who's been around for awhile, but it strikes me as a bit strange that the shadow Treasurer in budget week at three o'clock on Thursday still hasn't asked a question of the Treasurer about the budget. The other reason I appreciate the question from the member for Tangney is that every single one of the 87,000 taxpayers in the member for Tangney's electorate will get a tax cut. Every one of the 70,000 households in the member's electorate will get energy bill relief. That's because a central, defining feature of the budget on Tuesday night was helping people doing it tough, whether it's the tax cut for every Australian taxpayer, whether it's energy bill relief for every Australian household, whether it's rent assistance for almost a million renters, whether it's cheaper medicines for people by freezing the PBS for five years for people on concessions and one year for everyone else, or a whole range of other measures designed to ease the cost of living and the pressures that people are under. The cost-of-living relief in the budget was substantial and it was responsible. Our responsible approach to make life a little bit easier for people who are under the pump differs greatly from the approach taken by those opposite. No matter what the Leader of the Opposition says tonight, his record when it comes to Middle Australia speaks for itself. When we changed the tax cuts to make them fairer for Middle Australia and to make sure that every taxpayer got a tax cut that was no longer skewed to the highest income earners, he called for an election over it. He said there should be an election over it, and his deputy leader said of course they were going to unwind it. When we put into this place last time energy bill rebates for people doing it tough, they voted against it. At every turn when we've tried to boost wages in this economy

after a decade of wage stagnation, they have opposed our efforts. In the parliament we've got a simple change to make the concessions at the top end of superannuation, for people with more than \$3 million, a little bit less concessional, and they don't support that either. They don't support our changes to get more tax sooner from offshore gas companies. The shadow Treasurer is calling out in his typically courageous way far from the dispatch box about real wages. Real wages are growing now and they were falling under those opposite. So I say to the opposition leader: spare us the faux outrage and the fake class warfare tonight. His record speaks for itself. If he had his way, inflation would be higher, wages would be lower and Middle Australia wouldn't get a look in. That is another reminder that his nuclear negativity is no substitute for helping Middle Australia or for the economic credibility (Time expired) All House debates on 16 May 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

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Budget: 16 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 16 May 2024 What are House debates? Questions without Notice Budget All House debates on 16 May 2024 Previous debate Next debate 2:13 pm Carina Garland (Chisholm, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How does the responsible economic management at the core of this week's budget compare with the situation Labor inherited? And what approaches has the government rejected? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I appreciate the question from the member for Chisholmshe has already more questions to me with that one question than the shadow Treasurer in budget week. In the member for Chisholm's electorate, every one of the 81,000 taxpayers will get a tax cut and every one of the 75,000 households will get energy bill relief. That's because, as the Prime Minister said a moment ago, the cost-of-living relief in the budget is substantial and it is responsible, and it shows that responsible economic management is a defining feature of the government that this Prime Minister leads and it was a defining feature of the budget on Tuesday night as well. You see that in so many of the numbers which compare the situation that we inherited with the situation in the budget two years into our government. We have been turning Liberal deficits into Labor surpluses. Last year we turned a \$78 billion deficit into a \$22 billion surplus. This year we're turning a \$56 billion deficit into a \$9 billion surplus. Next year: turning a \$47 billion deficit into a deficit that is \$19 billion better than what we inherited from those opposite. Gross debt will peak 10 percentage points lower because of our responsible economic management. That will help us avoid \$80 billion in interest costs that those opposite tried to lumber us with. Under this government we banked 82 per cent of the upward revisions to revenue, versus 40 per cent under those opposite. Our real spending growth: 1.4 per cent, compared with 4.1 per cent under those opposite. Our responsible approach is one of the reasons the inflation we inherited, with a '6' in front of it, now has a '3' in front of it and is heading towards having a '2' in front of it. Wages growth on our watch is almost double what it was under those opposite. Real wages were falling by 3.4 per cent when we came to office. They're now growing again, for the first time in years. And today we got another unemployment number, which showed

that 820,000 jobs, most of them full-time, have been created on the watch of this Prime Minister and this government, and that is an important thing as well. So, we've been managing the economy in a methodical, balanced and cohesive way. Tonight, in contrast, we will hear from the divisive leader of a divided party. They are all over the shop on nuclear, on tax breaks for the industries that will power our future and on housing. That coalition clown show of incompetence and incoherence has learned nothing from its time in office, when wages were stagnant and rorts and debts piled up and Middle Australia didn't get a look in. No matter what he says tonight, we already know that his nuclear negativity is no substitute for economic credibility. (Time expired) Max Chandler-Mather (Griffith, Australian Greens) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister and concerns the government's capital gains tax discount for landlords. If we take a landlord let's call him Anthony he can increase the rent by however much he wants and evict his tenants so he can sell the property for a big profit. When selling the property he gets to keep 50 per cent of a \$500,000 profit he makes, completely tax-free, thanks to Labor's handouts to property investors Hon. Members: Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! There's far too much noise. I can't hear the question. Honourable members interjecting Order! Order! The minister for the environment is not helping things. Every member deserves to be heard in silence with their questions right across the chamber. Out of respect for the member for Griffith, he'll begin his question again. Max Chandler-Mather (Griffith, Australian Greens) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister and concerns the government's capital gains tax discount for landlords. If we take a landlord let's call him Anthony he can increase the rent by however much he wants and evict his tenant so he can sell the property for a big profit. When selling the property he can get to keep 50 per cent of a \$500,000 profit he makes, completely tax-free, thanks to Labor's handouts to property investors, which deny renters the ability to buy their first home. Does the Prime Minister think that's more than fair? 2:18 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thank you to the member for Griffith for his question about tax policy and housing policy. One of the things we are proudest of about the budget we handed down from this dispatch box on Tuesday night is the billions of dollars in new investments in housing. That's because we recognise that the housing pipeline we inherited after 10 years of neglect needs our urgent attention and it's receiving our urgent attention. But, more than that,

it is receiving \$32 billion in investment, including \$6 billion of new investment in the budget on Tuesday night.

For this I pay tribute to the Minister for Housing and to the government for the way we have made building more homes for Australians a central economic priority of this government and this budget. We don't ask for much. We ask for the parliament to support our efforts. And when we desperately needed those opposite to vote for more housing and when we needed Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

The Treasurer will just pause so I can hear from the member for Griffith on a point of order. Max Chandler-Mather (Griffith, Australian Greens) [Share this](#) | [Link to this](#) | [Hansard source](#) It's on relevance. The question went specifically to the capital gains tax discount, and the Treasurer hasn't addressed it at all. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Yes. He has three minutes to address there's not a time factor as to when he has to address all aspects, and he doesn't have to address all aspects. He's got to be directly relevant to the topic. I'm just going to ask him to return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thanks, Mr Speaker a question about housing policy and tax policy. I'll deal with the housing policy first, and I'll come to the tax part of it in a minute. We're very proud of the investments we're making in housing. The difference between this side of the House and that side of the House is that we want to build homes and they want to wreck super. That's the difference in the big parties in the parliament. The big clash of ideas in this parliament is that we want to build more homes and they want to wreck super. That's the difference, and we'll hear more of that rubbish tonight about raiding people's superannuation as a substitute for the decent, methodical housing policy that this minister and the government has put in place something that we're very proud of. In addition to asking about housing policy, the honourable member also asked about tax policy, and there is a change in the budget to capital gains tax. The change in the budget to capital gains tax, which will raise more than half a billion dollars, is to align the capital gains treatment for foreigners with the capital gains treatment for Australians. This is one of the ways that we are methodically, in a considered way, repairing the tax base so that we can fund important things like helping with the cost-of-living, strengthening Medicare, reforming our universities and investing in more skills to build a future made in Australia. So there's tax reform in the budget capital gains tax reform in the budget. There's a massive investment in housing because the government rather than just playing a dodgy dog whistle like this opposition leader does, rather than the clumsy clichés that we'll hear

from the opposition leader tonight and rather than their efforts to wreck super versus our efforts to build more homes have got a housing policy that we are proud of. They will play their usual nasty, negative politics about it. All House debates on 16 May 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#)
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Budget: 16 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 16 May 2024 What are House debates? Questions without Notice Budget All House debates on 16 May 2024 Previous debate Next debate 2:13 pm Carina Garland (Chisholm, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How does the responsible economic management at the core of this week's budget compare with the situation Labor inherited? And what approaches has the government rejected? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I appreciate the question from the member for Chisholmshe has already more questions to me with that one question than the shadow Treasurer in budget week. In the member for Chisholm's electorate, every one of the 81,000 taxpayers will get a tax cut and every one of the 75,000 households will get energy bill relief. That's because, as the Prime Minister said a moment ago, the cost-of-living relief in the budget is substantial and it is responsible, and it shows that responsible economic management is a defining feature of the government that this Prime Minister leads and it was a defining feature of the budget on Tuesday night as well. You see that in so many of the numbers which compare the situation that we inherited with the situation in the budget two years into our government. We have been turning Liberal deficits into Labor surpluses. Last year we turned a \$78 billion deficit into a \$22 billion surplus. This year we're turning a \$56 billion deficit into a \$9 billion surplus. Next year: turning a \$47 billion deficit into a deficit that is \$19 billion better than what we inherited from those opposite. Gross debt will peak 10 percentage points lower because of our responsible economic management. That will help us avoid \$80 billion in interest costs that those opposite tried to lumber us with. Under this government we banked 82 per cent of the upward revisions to revenue, versus 40 per cent under those opposite. Our real spending growth: 1.4 per cent, compared with 4.1 per cent under those opposite. Our responsible approach is one of the reasons the inflation we inherited, with a '6' in front of it, now has a '3' in front of it and is heading towards having a '2' in front of it. Wages growth on our watch is almost double what it was under those opposite. Real wages were falling by 3.4 per cent when we came to office. They're now growing again, for the first time in years. And today we got another unemployment number, which showed

that 820,000 jobs, most of them full-time, have been created on the watch of this Prime Minister and this government, and that is an important thing as well. So, we've been managing the economy in a methodical, balanced and cohesive way. Tonight, in contrast, we will hear from the divisive leader of a divided party. They are all over the shop on nuclear, on tax breaks for the industries that will power our future and on housing. That coalition clown show of incompetence and incoherence has learned nothing from its time in office, when wages were stagnant and rorts and debts piled up and Middle Australia didn't get a look in. No matter what he says tonight, we already know that his nuclear negativity is no substitute for economic credibility. (Time expired) Max Chandler-Mather (Griffith, Australian Greens) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister and concerns the government's capital gains tax discount for landlords. If we take a landlord let's call him Anthony he can increase the rent by however much he wants and evict his tenants so he can sell the property for a big profit. When selling the property he gets to keep 50 per cent of a \$500,000 profit he makes, completely tax-free, thanks to Labor's handouts to property investors Hon. Members: Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! There's far too much noise. I can't hear the question. Honourable members interjecting Order! Order! The minister for the environment is not helping things. Every member deserves to be heard in silence with their questions right across the chamber. Out of respect for the member for Griffith, he'll begin his question again. Max Chandler-Mather (Griffith, Australian Greens) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister and concerns the government's capital gains tax discount for landlords. If we take a landlord let's call him Anthony he can increase the rent by however much he wants and evict his tenant so he can sell the property for a big profit. When selling the property he can get to keep 50 per cent of a \$500,000 profit he makes, completely tax-free, thanks to Labor's handouts to property investors, which deny renters the ability to buy their first home. Does the Prime Minister think that's more than fair? 2:18 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thank you to the member for Griffith for his question about tax policy and housing policy. One of the things we are proudest of about the budget we handed down from this dispatch box on Tuesday night is the billions of dollars in new investments in housing. That's because we recognise that the housing pipeline we inherited after 10 years of neglect needs our urgent attention and it's receiving our urgent attention. But, more than that,

it is receiving \$32 billion in investment, including \$6 billion of new investment in the budget on Tuesday night.

For this I pay tribute to the Minister for Housing and to the government for the way we have made building more homes for Australians a central economic priority of this government and this budget. We don't ask for much. We ask for the parliament to support our efforts. And when we desperately needed those opposite to vote for more housing and when we needed Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

The Treasurer will just pause so I can hear from the member for Griffith on a point of order. Max Chandler-Mather (Griffith, Australian Greens) [Share this](#) | [Link to this](#) | [Hansard source](#) It's on relevance. The question went specifically to the capital gains tax discount, and the Treasurer hasn't addressed it at all. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Yes. He has three minutes to address there's not a time factor as to when he has to address all aspects, and he doesn't have to address all aspects. He's got to be directly relevant to the topic. I'm just going to ask him to return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thanks, Mr Speaker a question about housing policy and tax policy. I'll deal with the housing policy first, and I'll come to the tax part of it in a minute. We're very proud of the investments we're making in housing. The difference between this side of the House and that side of the House is that we want to build homes and they want to wreck super. That's the difference in the big parties in the parliament. The big clash of ideas in this parliament is that we want to build more homes and they want to wreck super. That's the difference, and we'll hear more of that rubbish tonight about raiding people's superannuation as a substitute for the decent, methodical housing policy that this minister and the government has put in place something that we're very proud of. In addition to asking about housing policy, the honourable member also asked about tax policy, and there is a change in the budget to capital gains tax. The change in the budget to capital gains tax, which will raise more than half a billion dollars, is to align the capital gains treatment for foreigners with the capital gains treatment for Australians. This is one of the ways that we are methodically, in a considered way, repairing the tax base so that we can fund important things like helping with the cost-of-living, strengthening Medicare, reforming our universities and investing in more skills to build a future made in Australia. So there's tax reform in the budget capital gains tax reform in the budget. There's a massive investment in housing because the government rather than just playing a dodgy dog whistle like this opposition leader does, rather than the clumsy clichés that we'll hear

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The Treasurer will just pause so I can hear from the member for Griffith on a point of order. Max Chandler-Mather (Griffith, Australian Greens) [Share this](#) | [Link to this](#) | [Hansard source](#) It's on relevance. The question went specifically to the capital gains tax discount, and the Treasurer hasn't addressed it at all. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Yes. He has three minutes to address there's not a time factor as to when he has to address all aspects, and he doesn't have to address all aspects. He's got to be directly relevant to the topic. I'm just going to ask him to return to the question. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thanks, Mr Speaker a question about housing policy and tax policy. I'll deal with the housing policy first, and I'll come to the tax part of it in a minute. We're very proud of the investments we're making in housing. The difference between this side of the House and that side of the House is that we want to build homes and they want to wreck super. That's the difference in the big parties in the parliament. The big clash of ideas in this parliament is that we want to build more homes and they want to wreck super. That's the difference, and we'll hear more of that rubbish tonight about raiding people's superannuation as a substitute for the decent, methodical housing policy that this minister and the government has put in place something that we're very proud of. In addition to asking about housing policy, the honourable member also asked about tax policy, and there is a change in the budget to capital gains tax. The change in the budget to capital gains tax, which will raise more than half a billion dollars, is to align the capital gains treatment for foreigners with the capital gains treatment for Australians. This is one of the ways that we are methodically, in a considered way, repairing the tax base so that we can fund important things like helping with the cost-of-living, strengthening Medicare, reforming our universities and investing in more skills to build a future made in Australia. So there's tax reform in the budget capital gains tax reform in the budget. There's a massive investment in housing because the government rather than just playing a dodgy dog whistle like this opposition leader does, rather than the clumsy clichés that we'll hear

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Budget: 15 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 15 May 2024 What are House debates? Questions without Notice Budget All House debates on 15 May 2024 Previous debate Next debate 2:48 pm Brian Mitchell (Lyons, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Minister for Health and Aged Care. How does this budget continue to deliver cheaper medicine for all Australians, after a decade of cuts and neglect? 2:49 pm Mark Butler (Hindmarsh, Australian Labor Party, Minister for Health and Aged Care) Share this | Link to this | Hansard source I thank the member for Lyons. I know that two years ago he promised his community in Tasmania that we would make medicines cheaper, and we have been busy delivering on that promise that the member for Lyons made. In July 2022, within a couple of months of being elected, we slashed the maximum amount that pensioners and concession card holders would pay for their medicines in a given year by 25 per cent by a full quarter. A few months after that, we cut the price of around 2,000 brands of medicine. A few months after that, on 1 January last year, we delivered the biggest cut to the price of medicines in the 75-year history of the PBS. That measure alone will save general patients around \$250 million in medicine payments every single year. A bit after that, we allowed doctors to prescribe around 184 different common medicines for ongoing chronic conditions for 60 days supply rather than just 30, saving patients time and money and freeing up some desperately needed GP consults. Last night, not to be outdone, the Treasurer delivered \$4.3 billion in new initiatives to make medicines cheaper. This includes new and amended listings on the PBS that give Australian patients access to the best treatments available in the world at affordable PBS prices like Verzenio, listed just this month. This is the first new treatment for common forms of early breast cancer listed on the PBS in 15 years. Even when successfully treated at first, one in three of these patients will see that cancer come back, often in far more deadly forms, but Verzenio dramatically reduces the risk of that cancer returning. It's now available, we think, to around 2,400 patients every single year at no more than \$31 a script instead of the going price of \$97,000 per patient per course of treatment. Speaking of co-payments, last night the Treasurer in his budget also froze co-payments for one year for millions of general patients and for up to five years for pensioners, for

seniors health card holders and for holders of other concession cards. It is absolutely terrific cost-of-living relief from the Treasurer for life-changing medicines. This is all obviously a world away from the approach of those opposites. Remember: 10 years ago this week, the Leader of the Opposition, when he was health minister, tried to jack up medicine prices by as much as \$5 a script. He tried to make medicines dearer, while we make medicines cheaper. (Time expired) 2:52 pm Luke Howarth (Petrie, Liberal Party, Shadow Assistant Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister. Respected economic journalist Alan Kohler has said: It's the big-picture numbers that confirm this government to be an amazingly and unexpectedly big-spending one. Why are Australians paying the price for the Prime Minister's weak economic leadership? Government Members: Government members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Minister for the Environment and Water will cease interjecting . The minister for infrastructure and the Minister for Home Affairs won't interject before a minister or the Prime The minister for the environment is warned. When I'm saying 'don't interject' and explaining the reasons why, that's definitely not the time to interject. The Prime Minister has the call. 2:53 pm Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the Member for Petrie for his question. The best response to that question is to respond with some facts. In the LNP's last budget, in 2022, prior to the election, spending provisioned for a 27.2 percentage of GDP . Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) [Share this](#) | [Link to this](#) | [Hansard source](#) During COVID. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) After. Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Prime Minister will pause. Members Honourable members interjecting The Leader of the Opposition will cease interjecting . Members on my right will cease interjecting . Everyone's going to cease interjecting . The member was heard in silence and he deserved to be heard in silence. The Prime Minister's going to be given the same courtesy, and he has the call. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) It's anger overload over there today! In that budget, they predicted bear in mind that this was the March 2022 budget that in 2023-24 there would be spending of 27.1 per cent of GDP and, going forward, in 2024-25, 26.6 per cent. On all three years, our spending in the 2023-24 budget shows 24.5 per cent compared with 27.2 per cent, 25.4 per cent

under Labor compared with their projections of 27.1 per cent, and 26.4 per cent compared with 26.6 per cent under the coalition. The biggest ever tax take by a federal government in a single year was in 2005-2006 at 24.2 per cent of GDP. And guess who the minister for revenue was? This bloke here. In their last budget, they had not a single saving. Not one. Nothing whatsoever. Our budgets have delivered \$77 billion in total savings, including \$27.9 billion in the budget that was handed down last night. Last night, in terms of revenue, we banked almost all of the revenue upgrades in 2023-24. The former government averaged just 40 per cent of revenue upgrades. Those opposites promised to deliver a surplus in their first year and every year and delivered a big duck eggnothing; zero out of nine. We've been in government for two years, and last night the Treasurer announced a projected surplus of \$9.3 billion. 2:56 pm Sharon Claydon (Newcastle, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Minister for Education. What is the Albanese Labor government doing to help more young people from the outer suburbs and regions get the opportunity to go to university after a decade of coalition cuts to education? Jason Clare (Blaxland, Australian Labor Party, Minister for Education) Share this | Link to this | Hansard source I thank the sensational member for Newcastle for her question. I'm really glad that she asked me this question because, for 50 years, Newcastle Uni has been running fee-free uni-ready courses, and she has been a champion for all her time in the parliament and a defender of these courses. These are courses that have changed the lives of about 70,000 people in Newcastle and the Hunter. Today, one in five people who get a degree from Newcastle Uni start doing one of these fee-free courses. One of those is Jennifer Baker . Jennifer is from Maitland. She was a mum at the age of 19. She worked in hospitality for 10 years. One day, she saw an ad for one of these courses in the local paper. Now, she has got a science degree and an honours degree and a PhD. She's a Fulbright scholar. She's now a computational medicinal chemist. That's what these courses do. They're a bridge between school and uni, giving you the skills to get to uni and succeed when you get there. Fee-free TAFE has been incredibly successful, and what we announced last night in the budget is that we are essentially going to uncap these fee-free uni-ready courses, like you see at Newcastle, right across the country. They're expected to increase the number of people doing these fee-free uni-ready courses by about 40 per cent by the end of the decade and double the number doing them by the end of the decade after that. Last night, we also announced that we're going to uncap places at uni for kids from disadvantaged

backgrounds who get the marks to go to uni. On top of that, we also announced a new needs based funding system so that students from disadvantaged backgrounds and students who study in regional Australia get the extra support that they need to succeed when they get there. We know that students from disadvantaged backgrounds are less likely to finish their degree than other students, and this is all about fixing that, giving them extra academic support and extra wraparound support. Bob Hawke and Paul Keating saw an increase in the number of kids finishing high school from 40 per cent to almost 80 per cent. That was nation-changing stuff. This is the next step. In the budget, we've set a target that, by 2050, 80 per cent of our workforce will have not just finished school but gone to TAFE or university as well. To hit that target, we've got to help more young people from the outer suburbs and the regions to get to uni and to succeed when they get there. That's what these reforms are about: fee-free, uni-ready courses; uncapping places; and needs-based funding more spots and more support, opening the door of opportunity for more Australians. This is the sort of change, the sort of reform, that helps to make sure that no-one is held back and no-one is left behind.

3:00 pm Allegra Spender (Wentworth, Independent) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is for the Treasurer. The budget papers project a structural deficit across the medium term and into the 2030s. This is unsustainable. What is the Treasurer's plan to return to a structural budget balance, and when will this be?

Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Thanks to the member for Wentworth for her question, which reflects her longstanding interest in budget policy, particularly tax reform. One of the most important reasons why the progress we've made so far in the budget, in budget repair, is so important if you look at the two fastest-growing areas of government spending, which are feeding the structural deficit to which the member rightly refers, the first one is the interest on the debt that we inherited from those opposite and the second one has been the NDIS . We have taken considered, methodical action to address both of those areas two of the big drivers. I pay tribute to the minister, Minister Shorten, for the work that we do together on the NDIS, which recognises that we need to ensure that the NDIS continues to deliver for the people it was designed to help, and we need to do that not by cutting back spending but by managing the growth of that spending. So I pay tribute to him. When it comes to the contribution of debt interest to the structural deficit, that has been considerable as well. One of the reasons why it's so important that we've been able to shave that \$150 billion of debt this year is that it saves us

something like \$80 billion in debt interest over the course of the next 10 years, and you can see that \$80 billion makes a meaningful difference to the structural position of the budget in the medium term. So those are two things that we are doing. As I think the member for Wentworth would acknowledge, even if she may have a different combination of proposals, there is a role for tax reform in that too. Before the parliament we have changes to the PRRT. We have changes to high-balance superannuation that's why it's so ironic that those opposite are asking about billionaires when they are voting against some of these fairness measures in the tax system in the other place. Tax reform has a role to play as well, and in last night's budget there was more tax reform. I acknowledge that the member for Wentworth would like us to go further and faster on tax reform, but that doesn't mean that it has been absent. We've been working through a really comprehensive tax reform agenda in a methodical and considered way. In the changes last night there were some compliance changes. There's obviously a tax cut for every taxpayer, to return bracket creep in the best possible way. There are also small-business tax incentives. There are tax incentives to make ourselves a renewable energy superpower. There are also other important changes, like the changes to capital gains taxes for foreign property owners. That's another change that's in the budget. All of this together the very responsible approach that the Prime Minister, the cabinet and the government take to managing the budget is about improving the structural position over time. We've done a whole heap of that. We've made some good progress, but we know that there is more to do.

3:03 pm Susan Templeman (Macquarie, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Minister for Small Business . How will small businesses benefit from the targeted support in last night's budget, and what could be standing in its way?

Julie Collins (Franklin, Australian Labor Party, Minister for Small Business) [Share this](#) | [Link to this](#) | [Hansard source](#) I want to thank the wonderful member for Macquarie. The member for Macquarie has been a longstanding supporter of small business because, of course, she's been a small-business owner herself. She understands how important it is that we put downward pressure on inflation because of the input costs of small businesses. We know that Australia's 2.5 million small businesses have been doing it tough, which is why we are providing targeted support in this year's budget. We know that they employ over five million Australians and, importantly, contribute half a trillion dollars to our economy each and every year. It's critical that they get the support that they need when we have those cost-of-living pressures. Indeed, it's laid out in

our small-business statement, which is part of the budget. It's \$640 million in targeted support for small businesses. It starts, of course, with a 12-month extension to the \$20,000 instant asset write-off that hopefully those across the other side there will be supporting. Oh, you want to spend more now? Is that what I've just heard from the shadow Treasurer over there? He wants to spend more! We're providing \$290 million in cash flow support through this instant asset write-off, and, indeed, they'll be able to write off each asset, up to \$20,000, in those businesses with an annual turnover of less than \$10 million. So it is targeted because we do need to put downward pressure on inflation. Of course we also have, as the Minister for Climate Change and Energy has said, energy bill relief for small businesses. Around a million small businesses will be getting additional energy bill relief, and, last time we had energy bill relief and support for small businesses, those opposite voted against it. It's another measure that small businesses can benefit from and that this time I hope those opposite are going to support, when small businesses need this targeted support. Around one million businesses will be getting an additional \$325 to help them with their energy costs. We also, very importantly, have extended for two years the financial counselling, mental health and wellbeing support for small businesses because we do know that they're doing it tough. That is \$10 million for an extension of those services, including the Small Business Debt Helpline. Again, I would encourage small businesses who are in trouble and need support to contact them and to contact them early, and for those businesses that are having interactions with the Australian Taxation Office to do that. What this shows is that we are supporting small businesses. There's also support for franchising and, importantly, to make sure that small businesses are paid on time. I want to see those opposite support all of these measures that the government is proposing for small business. (Time expired) 3:06 pm Melissa McIntosh (Lindsay, Liberal Party, Shadow Minister for Energy Affordability) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister. A gym in my electorate of Lindsay have seen their energy costs go from \$13,000 to \$27,500. The \$325 energy bill credit will barely cover a fraction of the increase. How are Western Sydney small businesses meant to survive under Labor's reckless energy policies that are causing such high costs? Hon. Members: Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! Members on my left and my right will cease interjecting . The Prime Minister will be heard in silence. 3:07 pm Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank

the member for Lindsay for her question. Of course she, along with other members of the coalition, voted against our energy price relief plan, which assisted not just members in her electorate but small businesses in her electorate as well. They voted against it, like they didn't support any of the cost-of-living measures that we've put in place. Now we've made further announcements last night about cost-of-living relief, and they've walked away from that and have been opposing that as well. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) You didn't announce your policies until after the election.

Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) The member raises energy policy. Well, there's an opportunity tomorrow night for the Leader of the Opposition to actually tell us their energy policy, to bring it out from wherever it's hidden. He gave a commitment that it would be announced and he gave notice of two weeks. When was that? Chris Bowen (McMahon, Australian Labor Party, Minister for Climate Change and Energy) [Share this](#) | [Link to this](#) | [Hansard source](#) Nine weeks ago. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) That was nine weeks ago, and we've been waiting and waiting. Then he said it was going to be before the budget. We were going to know where the nuclear reactors were going to be. I assume tomorrow night we'll hear who's going to pay for them, how they're going to be financed, whether they will be subsidised or whether they will be able to stand on their own two feet, as the shadow Treasurer on *Insiders*, on Sunday, said they had to. The hypocrisy, when it comes to those opposite, is just extraordinary. On Sunday, the shadow Treasurer said: 'You shouldn't have subsidies. They should be able to stack up.' But the Leader of the Opposition, when asked whether they would subsidise nuclear, said very clearly, 'If it provides a base load to renewables, then yes.' And the shadow minister, when asked, 'Isn't it part of the problem that it's so incredibly expensive that you'd need government subsidies to get a nuclear industry up?' said, 'Look, there's no doubt that you'd need government involved.' So they're against any government engagement to support private sector investment. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Prime Minister will pause. The deputy leader has the right to raise a point of order.

Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women) [Share this](#) | [Link to this](#) | [Hansard source](#) On relevance, her question was about the government's budget. It offered no request for compare or contrast. How can it be in order for the Prime Minister to continually just talk about the opposition, not his own budget?

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Prime Minister has had some Order! The member for Hume will cease interjecting . I'm just going to ask the Prime Minister to return to the question and not simply I'm trying to deal with the point of order. Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) [Share this](#) | [Link to this](#) | [Hansard source](#) I'm just trying to help, Mr Speaker. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) I'm so lucky for your help, but this time I have this one. I'm just going to ask the Prime Minister Opposition members interjecting Order, members on my left! The Prime Minister needs to return back to the question. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) There he is, projecting again, because he knows that tomorrow night is his third budget reply, and he's yet to break his ducking-an-answer policy about anything. He's yet to have any costings. He's yet to have any detail whatsoever. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Prime Minister needs to return to the question. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) What we did was prepare for that, just like last night. Last night we announced an energy policy to deliver support to every household, and I wait to see whether the member for Lindsay actually supports her constituents in supporting that policy. (Time expired) [All House debates on 15 May 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other](#) [Wonderful Projects from the OpenAustralia Foundation: They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

Date: 2024-05-15

Domestic and Family Violence: 15 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 15 May 2024 What are House debates? Questions without Notice Domestic and Family Violence All House debates on 15 May 2024 Previous debate Next debate 2:45 pm Zoe Daniel (Goldstein, Independent) Share this | Link to this | Hansard source Treasurer, since the budget all I've heard from domestic violence services is outrage. Women can't access help, yet the government chose not to allocate new funding to services like Safe Steps that see more than 200 women put in motels across Victoria every night. A lack of frontline services has led to several suicides this year. Today I'm launching a petition seeking both government and opposition support to properly fund programs to end violence against women. Treasurer, how many signatures do I need for the government to fund these programs? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the member for Goldstein not just for her question but also for her genuine interest, passion and compassion for women who are experiencing or at risk of experiencing domestic and family violence. I think we all in this House understand that violence against women is a national shame and it requires national action and leadership, and we are prepared to provide that leadership. Including from the budget last night, we've invested almost \$312 billion in addressing violence against women since coming to office, and that includes the \$925 million that the PM and some colleagues announced for the permanent Leaving Violence Program. I do want to say and I do want to acknowledge that, even with that substantial investment, we all have much more work to do. We all have much more work that we need to do together because women still aren't safe in our communities. We acknowledge that, and I think the Prime Minister and others have acknowledged that on multiple occasions as well. It's also why we have directed a billion dollars of funding for the National Housing Infrastructure Facility towards crisis and transitional accommodation for women and children fleeing violence, and that will add to the \$9.3 billion National Agreement on Social Housing and Homelessness. We've also got, in the Attorney General's portfolio, \$44 million to keep the doors open at critical legal assistance centres, including women's legal centres, while we negotiate the next National Legal Assistance Partnership. In the Minister for Education's

portfolio, there's almost \$20 million to help eradicate gender based violence from our universities, as well as some other investments. We know that we need to do more. We know that we need to work closely with the states and territories as well, and that's why the National Cabinet meeting on 1 May was important. There was broad agreement that we need to do things better and we need to strengthen our systemic responses, particularly with a focus on high-risk perpetrators and serial offenders and on preventing homicides. This will require work across all governments, portfolios and jurisdictions, and there is more work to be done as part of that process. I do acknowledge that the member for Goldstein is asking about an element of really important work that our community service providers do in our local communities. I want to take the opportunity, as I'm sure the member for Goldstein would like to, to thank and acknowledge the people who do this work. It must be incredibly harrowing work. I see it in my own community, and no doubt the member sees it in her community as well. We are always prepared to consider what more can be responsibly done as we work together to tackle this national shame of gender based violence. All House debates on 15 May 2024

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It's not funny; he's funny. The reason he's funny is that, when we came to office, real wages were falling by 3.4 per cent. They are now growing again for the first time in years, and that's because this Prime Minister and this government want people to earn more and keep more of what they earn, and those opposite want people to work longer for less.

Date: 2024-05-15

Budget: 15 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 15 May 2024 What are House debates? Questions without Notice Budget All House debates on 15 May 2024 Previous debate Next debate 2:21 pm

Tania Lawrence (Hasluck, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How does the budget help make a future in Australia by investing in the jobs, industries and opportunities of tomorrow? What hurdles were overcome? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Hasluck for her question and for the way that she represents the great community from out west here in the people's house. As we said a moment ago, the primary purpose, in the near term, in this budget is to help people who are doing it tough and to get the budget in much better nick as well. But one of the really important things about last night's budget is that it doesn't neglect our responsibilities to the future. The budget was all about a vision for making the most of this remarkable opportunity that we have as a country in our industry, in our energy, in our resources, in our skills base and as an attractive place for investment. The world is changing, and the pace of that change is accelerating, and we need to change with it if our people are to be the primary beneficiaries, not victims, of all of that churn and change. The global transition, the transformation, to net zero is the biggest change in the global economy since the industrial revolution. Our \$22.7 billion Future Made in Australia package is all about maximising the opportunities that that will bring for every single part of the country, whether it's out west in the honourable member's community or, indeed, right around Australia. We want to make ourselves an indispensable part of the global net zero economy, and the Future Made in Australia investments in the budget last night will help us do it. They will help us maximise the opportunities and secure Australia's place in the world, with an overwhelming focus not on replacing private investment in our economy but on facilitating more private investment. Our plan for a Future Made in Australia is all about attracting that investment. It's all about making Australia a renewable energy superpower. It's about value-adding to our resources and strengthening our economic security. It's about improving our innovation, our science and our digital capabilities, and it's about investing in our people and places. This is how we

modernise our economy and maximise the opportunities of the future, not for its own sake but so that we can deliver a new generation of prosperity for more of our people, a future defined by good, secure, well-paid jobs, not just in some parts of our country but right around our country, in our suburbs and regions. That's why a Future Made in Australia is a big priority of this government, not at the expense of our efforts to ease cost of living or to get the budget in better nick but in addition to that. That's because we understand, on this side of the House, that we have generational responsibilities to our people to create a new generation of prosperity which is just as good as the past one but which recognises the way that the world is changing and that we need to change with it. 2:24 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister. Under Labor's budgets to date, the typical Australian household with a mortgage is more than \$35,000 worse off. Why is the Prime Minister spending \$13.7 billion on tax credits for billionaires at a time when ordinary Australian battlers are struggling to make ends meet? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Spare us the questions about billionaires when those opposite called for an election because we wanted to give Gina Rinehart a \$412 thousand tax cut instead of a \$9,000 tax cut. The Leader of the Opposition was so furious on behalf of his mate that he called for an election over the changes that we made to the tax cuts in January of this year. Spare us the faux outrage. Spare us the faux class warfare over there. They've had a lot to say about class warfare in the past, and this just goes to the shambolic response that we have seen to last night's budget. They're casting around for all kinds of excuses to oppose energy bill relief like they voted against it last time. They're looking around for all kinds of excuses to prevent the renewable energy superpower ambitions of this country being realised in the years and the decades ahead. This is now two questions that the member for Hume has asked the Prime Minister, and it's hard to work out which one was worse. The first one, which quoted hundreds of billions of dollars in spending, and that spending contains the indexation of the age pension, for example. So the member for Hume thinks the indexation of the age pension is overspending. And now in this question, he is all of a sudden Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will pause. I want to hear from the member for Hume on a point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Relevance, Mr Speaker. The question was about billions for billionaires. Will you answer the question?

Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! I want to make sure the The member for Lingiari is warned. It is not the time to interject when I'm dealing with a point of order. If that continues, people won't get warned. The question contained 'relief for billionaires when average Australians are worse off'. That was the question. I'm just going to make sure. If the Treasurer is comparing and contrasting An honourable member interjecting Okay, 'spending' for billionaires. I just want to make sure he's relevant and make sure he's doing the compare and contrast to that part of the question and not straying into other matters. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Well, first of all, I remind the House again that those opposite called for an election over the changes to the tax cut which provided a tax cut for every taxpayer. Secondly, I haven't been here that long, but I've been here long enough to remember when they used to believe in tax cuts to incentivise business investment. But they seem to have turned their back on that. It is, again, evidence of the shambolic approach they have taken. Thirdly, if they want to talk about battlers, it's a very good day for them to ask that question. I want to tell you why. A couple of hours ago, we got new data on the wage price index, didn't we? We got new data on the wage price index, which showed that real wages in annual terms are growing by half a per cent Opposition members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! Members on my left will cease. The member for Deakin will cease interjecting . Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) It's not funny; he's funny. The reason he's funny is that, when we came to office, real wages were falling by 3.4 per cent. They are now growing again for the first time in years, and that's because this Prime Minister and this government want people to earn more and keep more of what they earn, and those opposite want people to work longer for less. 2:28 pm Zaneta Mascarenhas (Swan, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Minister for Industry and Science. How is the Albanese Labor government delivering on a future made in Australia and rebuilding Australian manufacturing? Why is this support so desperately needed, and what is standing in the way of this support being delivered? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The member for Barker knows the rules, particularly about interjecting , more than anyone. 2:29 pm Ed Husic (Chifley, Australian Labor Party, Minister for Industry and Science) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the member for Swan for that question from someone who

gets that strong, modern economies need strong, modern manufacturing capability because it makes our economies more resilient and creates secure, well-paid blue collar jobs in our regions and our outer suburbs. It's why manufacturing sits at the heart of our Future Made in Australia plans, released last night. Our \$23 billion Future Made in Australia package is about mobilising Australian manufacturing to make the things that will help us to get to net zero, such as investments to boost the refining of our critical minerals that then go into making batteries. Under our plan more batteries will be made right here by the Battery Breakthrough Initiative. Investing in green hydrogen will help fuel a green metals future. Our Future Made in Australia Innovation Fund will advance next generation Aussie manufacturing know-how. Our plan guarantees a strong, secure future for working families in our industrial heartlands. For example, in the Illawarra, there will be work in the manufacture of industrial-scale hydrogen electrolyzers at Hysata and at Gladstone, where we backed electrolyser manufacturing at FFI . In south-west WA, we're investing in new battery and minerals processing know-how. Blue-collar workers in those regions can see our plans for the future. When they look to those opposite, there's no plan and no future. In fact, everything that the coalition believes about Australian manufacturing can be written on a white flag. They always give up on Australian manufacturing. They drove out Aussie car manufacturers nearly 10 years ago, and, even today, the Manager of Opposition Business declared that that was absolutely the right decision. The deputy opposition leader calls Australian manufacturing a 'graveyard'. Ironically, she's the shadow minister for industry. The shadow Treasurer, because we should never forget him, described the very idea of backing manufacturing and manufacturing workers as 'bizarre'. That was from the shadow Treasurer. Tomorrow, the Leader of the Opposition has got a chance to lay out a plan to back Australian manufacturing and blue-collar workers. Is he going to do something to grow manufacturing, or will he do what Liberals normally do, which is surrender and give up on Australian manufacturing? Or will he come up with another shoddy coalition grants program that manufactures colour-coded spreadsheets that slosh cash around in marginal seats? His political interests are always prioritised above the national interest. He needs to come up with a plan for manufacturing tomorrow, and we'll be waiting to see what he says. (Time expired) 2:32 pm Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) [Share this](#) | [Link to this](#) | [Hansard source](#)

My question is to the Prime Minister and concerns the energy rebate announced in the budget. If we take a

typical Australian let's call him Andrew who recently had to relocate from Bellevue Hill to Parramatta for work reasons and happens to own five houses, including a newly acquired \$12 million beach house at Palm Beach, will he be eligible to receive the rebate on all five houses? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The member for Barker is now warned. 2:33 pm Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) I'm asked about our energy policy, and this is Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) [Share this](#) | [Link to this](#) | [Hansard source](#) No; you were asked about Andrew. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) He's full of hubris and anger today a very bad combination. It's a very bad combination, because, when we had the previous energy price relief plan, they opposed it. They voted against it when it went just to people who were on payments when it went to low-income earners. Now that we have an energy price relief plan that goes to all Australians, they're going to vote against that as well! They are now against that. Late last night, I watched the shadow Treasurer. I wanted to see the Treasurer on 7 . 30 , and he was on afterwards. They gave him 30 seconds afterwards on 7.30 , and there he made it very clear that he was opposed to the Future Made in Australia plan, opposed to manufacturing, but I thought that he did actually say that he supported some of the measures of support. It was in there. But now today they are finding a way to crab walk away from giving any support to Australians just like when we announced our tax cuts for every Australian. First of all, they said that they hadn't seen it, but they were against it. Then they said that they'd roll it back. Then they said that we should go to an election on it, and then they voted for it. But they're still bagging it. All House debates on 15 May 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Tania Lawrence (Hasluck, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How does the budget help make a future in Australia by investing in the jobs, industries and opportunities of tomorrow? What hurdles were overcome? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Hasluck for her question and for the way that she represents the great community from out west here in the people's house. As we said a moment ago, the primary purpose, in the near term, in this budget is to help people who are doing it tough and to get the budget in much better nick as well. But one of the really important things about last night's budget is that it doesn't neglect our responsibilities to the future. The budget was all about a vision for making the most of this remarkable opportunity that we have as a country in our industry, in our energy, in our resources, in our skills base and as an attractive place for investment. The world is changing, and the pace of that change is accelerating, and we need to change with it if our people are to be the primary beneficiaries, not victims, of all of that churn and change. The global transition, the transformation, to net zero is the biggest change in the global economy since the industrial revolution. Our \$22.7 billion Future Made in Australia package is all about maximising the opportunities that that will bring for every single part of the country, whether it's out west in the honourable member's community or, indeed, right around Australia. We want to make ourselves an indispensable part of the global net zero economy, and the Future Made in Australia investments in the budget last night will help us do it. They will help us maximise the opportunities and secure Australia's place in the world, with an overwhelming focus not on replacing private investment in our economy but on facilitating more private investment. Our plan for a Future Made in Australia is all about attracting that investment. It's all about making Australia a renewable energy superpower. It's about value-adding to our resources and strengthening our economic security. It's about improving our innovation, our science and our digital capabilities, and it's about investing in our people and places. This is how we

modernise our economy and maximise the opportunities of the future, not for its own sake but so that we can deliver a new generation of prosperity for more of our people, a future defined by good, secure, well-paid jobs, not just in some parts of our country but right around our country, in our suburbs and regions. That's why a Future Made in Australia is a big priority of this government, not at the expense of our efforts to ease cost of living or to get the budget in better nick but in addition to that. That's because we understand, on this side of the House, that we have generational responsibilities to our people to create a new generation of prosperity which is just as good as the past one but which recognises the way that the world is changing and that we need to change with it. 2:24 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister. Under Labor's budgets to date, the typical Australian household with a mortgage is more than \$35,000 worse off. Why is the Prime Minister spending \$13.7 billion on tax credits for billionaires at a time when ordinary Australian battlers are struggling to make ends meet? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Spare us the questions about billionaires when those opposite called for an election because we wanted to give Gina Rinehart a \$412 thousand tax cut instead of a \$9,000 tax cut. The Leader of the Opposition was so furious on behalf of his mate that he called for an election over the changes that we made to the tax cuts in January of this year. Spare us the faux outrage. Spare us the faux class warfare over there. They've had a lot to say about class warfare in the past, and this just goes to the shambolic response that we have seen to last night's budget. They're casting around for all kinds of excuses to oppose energy bill relief like they voted against it last time. They're looking around for all kinds of excuses to prevent the renewable energy superpower ambitions of this country being realised in the years and the decades ahead. This is now two questions that the member for Hume has asked the Prime Minister, and it's hard to work out which one was worse. The first one, which quoted hundreds of billions of dollars in spending, and that spending contains the indexation of the age pension, for example. So the member for Hume thinks the indexation of the age pension is overspending. And now in this question, he is all of a sudden Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will pause. I want to hear from the member for Hume on a point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Relevance, Mr Speaker. The question was about billions for billionaires. Will you answer the question?

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gets that strong, modern economies need strong, modern manufacturing capability because it makes our economies more resilient and creates secure, well-paid blue collar jobs in our regions and our outer suburbs. It's why manufacturing sits at the heart of our Future Made in Australia plans, released last night. Our \$23 billion Future Made in Australia package is about mobilising Australian manufacturing to make the things that will help us to get to net zero, such as investments to boost the refining of our critical minerals that then go into making batteries. Under our plan more batteries will be made right here by the Battery Breakthrough Initiative. Investing in green hydrogen will help fuel a green metals future. Our Future Made in Australia Innovation Fund will advance next generation Aussie manufacturing know-how. Our plan guarantees a strong, secure future for working families in our industrial heartlands. For example, in the Illawarra, there will be work in the manufacture of industrial-scale hydrogen electrolyzers at Hysata and at Gladstone, where we backed electrolyser manufacturing at FFI . In south-west WA, we're investing in new battery and minerals processing know-how. Blue-collar workers in those regions can see our plans for the future. When they look to those opposite, there's no plan and no future. In fact, everything that the coalition believes about Australian manufacturing can be written on a white flag. They always give up on Australian manufacturing. They drove out Aussie car manufacturers nearly 10 years ago, and, even today, the Manager of Opposition Business declared that that was absolutely the right decision. The deputy opposition leader calls Australian manufacturing a 'graveyard'. Ironically, she's the shadow minister for industry. The shadow Treasurer, because we should never forget him, described the very idea of backing manufacturing and manufacturing workers as 'bizarre'. That was from the shadow Treasurer. Tomorrow, the Leader of the Opposition has got a chance to lay out a plan to back Australian manufacturing and blue-collar workers. Is he going to do something to grow manufacturing, or will he do what Liberals normally do, which is surrender and give up on Australian manufacturing? Or will he come up with another shoddy coalition grants program that manufactures colour-coded spreadsheets that slosh cash around in marginal seats? His political interests are always prioritised above the national interest. He needs to come up with a plan for manufacturing tomorrow, and we'll be waiting to see what he says. (Time expired) 2:32 pm Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) [Share this](#) | [Link to this](#) | [Hansard source](#)

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Tania Lawrence (Hasluck, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How does the budget help make a future in Australia by investing in the jobs, industries and opportunities of tomorrow? What hurdles were overcome? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Hasluck for her question and for the way that she represents the great community from out west here in the people's house. As we said a moment ago, the primary purpose, in the near term, in this budget is to help people who are doing it tough and to get the budget in much better nick as well. But one of the really important things about last night's budget is that it doesn't neglect our responsibilities to the future. The budget was all about a vision for making the most of this remarkable opportunity that we have as a country in our industry, in our energy, in our resources, in our skills base and as an attractive place for investment. The world is changing, and the pace of that change is accelerating, and we need to change with it if our people are to be the primary beneficiaries, not victims, of all of that churn and change. The global transition, the transformation, to net zero is the biggest change in the global economy since the industrial revolution. Our \$22.7 billion Future Made in Australia package is all about maximising the opportunities that that will bring for every single part of the country, whether it's out west in the honourable member's community or, indeed, right around Australia. We want to make ourselves an indispensable part of the global net zero economy, and the Future Made in Australia investments in the budget last night will help us do it. They will help us maximise the opportunities and secure Australia's place in the world, with an overwhelming focus not on replacing private investment in our economy but on facilitating more private investment. Our plan for a Future Made in Australia is all about attracting that investment. It's all about making Australia a renewable energy superpower. It's about value-adding to our resources and strengthening our economic security. It's about improving our innovation, our science and our digital capabilities, and it's about investing in our people and places. This is how we

modernise our economy and maximise the opportunities of the future, not for its own sake but so that we can deliver a new generation of prosperity for more of our people, a future defined by good, secure, well-paid jobs, not just in some parts of our country but right around our country, in our suburbs and regions. That's why a Future Made in Australia is a big priority of this government, not at the expense of our efforts to ease cost of living or to get the budget in better nick but in addition to that. That's because we understand, on this side of the House, that we have generational responsibilities to our people to create a new generation of prosperity which is just as good as the past one but which recognises the way that the world is changing and that we need to change with it. 2:24 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister. Under Labor's budgets to date, the typical Australian household with a mortgage is more than \$35,000 worse off. Why is the Prime Minister spending \$13.7 billion on tax credits for billionaires at a time when ordinary Australian battlers are struggling to make ends meet? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Spare us the questions about billionaires when those opposite called for an election because we wanted to give Gina Rinehart a \$412 thousand tax cut instead of a \$9,000 tax cut. The Leader of the Opposition was so furious on behalf of his mate that he called for an election over the changes that we made to the tax cuts in January of this year. Spare us the faux outrage. Spare us the faux class warfare over there. They've had a lot to say about class warfare in the past, and this just goes to the shambolic response that we have seen to last night's budget. They're casting around for all kinds of excuses to oppose energy bill relief like they voted against it last time. They're looking around for all kinds of excuses to prevent the renewable energy superpower ambitions of this country being realised in the years and the decades ahead. This is now two questions that the member for Hume has asked the Prime Minister, and it's hard to work out which one was worse. The first one, which quoted hundreds of billions of dollars in spending, and that spending contains the indexation of the age pension, for example. So the member for Hume thinks the indexation of the age pension is overspending. And now in this question, he is all of a sudden Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will pause. I want to hear from the member for Hume on a point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Relevance, Mr Speaker. The question was about billions for billionaires. Will you answer the question?

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Budget: 15 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 15 May 2024 What are House debates? Questions without Notice Budget All House debates on 15 May 2024 Previous debate Next debate 2:02 pm Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | Link to this | Hansard source My question is to the Prime Minister. Over the last two years, the Albanese government has brought almost one million people into our country. Only 265,000 homes have been built. In fact, building activity is at an 11-year low. We have people who are living in cars or tents at a record level, and yet nothing in this budget provides support to those people. At the same time, the Prime Minister is giving billions of dollars to billionaires. Why does this government have the wrong priorities, and why is this Prime Minister so weak that he can't provide support to Australians in need? Government Members: Government members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! Members on my right! The Minister for Home Affairs will cease interjecting . 2:03 pm Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source The only thing that is broader than our support for cost-of-living relief is that question from the Leader of the Opposition, because it was all over the shop. On the first issue, of migration, the population statement of 2023 says this: by 2030-31, the expected population is 600,000 people below what was projected prior to the onset of the pandemic in 2019-20. And guess who championed the higher migration intake. See if you can guess who said this: We do need an increase in the migration numbers ... it's clear the number needs to be higher ... That's the Leader of the Opposition. Indeed, in his first budget reply he said, 'I brought in record numbers of people from India, China and many other countries.' They were all out there, not just him, promoting you know it's coming! 'Help us spread the word about studying here to help us overtake the UK as the world's second-most popular study destination.' That was the member for Wannon. And the deputy leader: 'We know that urgently business needs a workforce and much of that workforce needs to come from overseas.' And we know that they left an absolute mess when it came to migration, because Dr Martin Parkinson, the person appointed by the coalition to be head of the Department of the Prime Minister and Cabinet Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The

member for Deakin will cease having a conversation. Interjections are okay but Order! Having a conversation and interjecting both just so I'm clear. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister)

Share this | Link to this | Hansard source Dr Parkinson, in his report, said that this is a 10-year rebuild, not something you do quickly, because it is so badly broken. It was a deliberate decision to neglect the system. And the Leader of the National Party had this to say we don't want to leave the Nats out 'We've got to acknowledge some of the challenges that we left behind. You've got to put your hand up. You've got to be honest with people.' That is what he had to say about the migration mess that was left behind. They then go on to speak about the centrepiece of our budget last night, which they just referred to, which is our tax cuts for every taxpayer, something that this bloke (Time expired) 2:07 pm Fiona Phillips (Gilmore, Australian Labor Party) Share this | Link to this | Hansard source My question as to the Treasurer. How does the Albanese Labor government's responsible budget help ease cost-of-living pressures? And what approaches were rejected? 2:08 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the wonderful member for Gilmore for her question and for all her work in our team and on behalf of her community. We on this side of the House know that a lot of Australians are under pressure, and, because of the budget last night, more help is on the way. This is a responsible budget which is all about easing cost-of-living pressures, fighting inflation and investing in the future of our people and their economy. The cost-of-living relief in the budget is both substantial and responsible. There is a tax cut in the budget for every Australian taxpayer. There is energy bill relief in the budget for every Australian household. There is a second round of Commonwealth rent assistance in the budget as well, because we know that renters are under pressure. And there are billions of dollars set aside in the budget to make medicines cheaper for our people, particularly for our concession card holders. And there are other measures in the budget as well \$7.8 billion in cost-of-living relief, in addition to a tax cut for every Australian taxpayer. As I said, that cost-of-living relief is substantial, but it's also responsible. One of the defining features of this Albanese Labor government and the budget we handed down from this dispatch box last night is responsible economic management, which has helped us to clean up the mess that those opposite left behind in the budget. That's how we are delivering a second surplus, which would mean the first back-to-back surpluses in almost two decades. That's how we're finding savings. That's how we're paying down debt. That's how we're

avoiding interest cost on the Liberal debt that we inherited from those opposite. We're getting the budget in much better nick, not instead of helping people doing it tough but as well as helping people doing it tough. That's what we were able to do last night get the budget in better nick and provide cost-of-living relief for people at the same time as we invest in the future. This is a key reason we have turned the inflation from those opposite that had a six in front of it into inflation with a three in front of it. But it's not mission accomplished. We know that people are still under pressure, and that's why people under pressure were the defining influence on the budget that we handed down last night. Inflation is still the No. 1 near-term concern that we have in the economy, and that's why the budget is so responsible. That's why the budget is so attentive to cost-of-living pressures that people are under, and we found a way to provide that cost-of-living relief at the same time as we serve our intergenerational responsibilities to build the next generation of prosperity.

2:11 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

My question is to the Prime Minister. After three Labor budgets, this government has added \$315 billion in spending, throwing more fuel on the inflationary fire. Rating agency Standard & Poor's has confirmed that, as a result of this budget, there is almost no chance of an interest rate cut for struggling families this year. Why are Australians paying the price for this Prime Minister's weak economic leadership? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#)

He's got a lot of nerve asking about responsible economic management, after the mess that they left us to clean up in the budget. We won't be lectured about debt, spending or responsible economic management by the party that left us with more than a trillion dollars in Liberal Party debt, which we have spent our two years in office trying to clean up. They would not know the first thing about responsible economic management. The least familiar word in the budget last night, to those opposite, was the word 'surplus'. They had nine cracks at it. They promised a surplus in their first year and every year thereafter, and they came up with doughnuts none from nine. We've been here for two years, and we're delivering two surpluses at the same time as we provide cost-of-living relief for people and invest in the future of our economy. If they had their way, inflation would be higher, debt and deficits would be bigger, wages growth would be lower and tax cuts for middle Australia would be smaller. The reason I'm so grateful that the Prime Minister has given me the opportunity to answer the question from the member for Hume is it allows me to point out to those opposite that what matters here

is real spending growth in the economy, and real spending growth under this side of the House has been 1.4 per cent. Do you know what it was under those opposite? It was 4.1 per cent. There's hypocrisy in asking us about spending in the budget, when what they spent, in real spending growth, was Milton Dick (Speaker)

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Appropriation Bill (No. 1)...: 14 May 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 14 May 2024 What are House debates? Bills Appropriation Bill (No. 1) 2024-2025; Second Reading All House debates on 14 May 2024 Previous debate Next debate 7:32 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I move: That this bill be now read a second time. On this Ngunnawal land I acknowledge all of the First Nations people of this country and the custodians, customs and cultures which guide and inspire us. This is a budget for the here and now and it's a budget for the decades to come. It's a responsible budget that helps people under pressure today and invests in the promise and potential of the more prosperous future we can make together. Our main priorities are: This government and this budget delivers for every Australian: A tax cut for every taxpayer. Wages growing in every industry. A better deal for every working parent. A fairer go at every checkout. New help with energy bills for every household and for small business. Stronger Medicare in every community. More homes in every state and territory. More opportunities in every TAFE and university A dignified retirement for older Australians. Energy and industry policies that help bring the jobs of the future to every corner of our country. An economic plan where growth and opportunity go together. A government and a budget for every Australian. Economic outlook This budget is framed in fraught and fragile global conditions. The world economy is resilient in parts but subdued overall. Inflation is lingering in North America , growth is slowing in China and tepid in Europe, tensions have escalated in the Middle East and persist in Ukraine, global supply chains are fragmenting. This uncertainty combines with cost-of-living pressures and higher interest rates to slow our economy, with growth forecast to be just 1.34 per cent this financial year and two per cent next. Slower growth means a softer labour market, with unemployment expected to rise slightly to 4.12 per cent next year, even as we create tens of thousands of new jobs. I want Australians to know that despite everything coming at us, we are among the best-placed economies to manage these uncertainties and maximise our opportunities. We have an envied combination of moderating inflation, record new jobs, near-record participation, real wages growth, the lowest-ever gender pay gap, and expanding business investment. Annual inflation has more than halved from its peak in 2022

and it's now lower than anticipated in the mid-year update, but we know that people are still under the pump. That's why we designed our cost-of-living policies to ease these pressures and take another three-quarters of a percentage point off inflation this year, and half a percentage point next year. Treasury is now forecasting inflation could return to target earlier, perhaps even by the end of this year. At the same time, around 780,000 jobs have been created under this government, a record for any first term. This is stronger jobs growth than in any major advanced economy. Real wages are growing again for the first time in almost three years. Business investment is now expected to record its longest annual expansion since the mining boom. And we're addressing the pressures caused by population growth, with net overseas migration next year now expected to be half what it was last year.

Easing cost - of - living pressures

The No. 1 priority of this government and this budget is helping Australians with the cost of living responsible relief that eases pressure on people and directly reduces inflation. The comprehensive cost-of-living plan in this budget: Tax cuts for every taxpayer Our new tax cuts for Middle Australia are the biggest part of the cost-of-living relief in this budget. From 1 July, all 13.6 million taxpayers will get a tax cut, and for 84 per cent of taxpayers and 90 per cent of taxpaying women a bigger tax cut than they would have under the previous government. This is about rewarding the hard work of our nurses and teachers and truckies and tradies, and the 2.9 million people earning \$45,000 a year or less, who would have received nothing. The average benefit is \$1,888 a year, which is \$36 a week. Our tax cuts are better for families, communities, women and young people; they are better for business and they are better for the economy.

New power bill relief

In 2022, Russia's invasion of Ukraine triggered the biggest shock to global energy prices since the 1970s. We know Australian families and businesses have felt this pain and that's why we've stepped in to help. Electricity prices would have risen 15 per cent in the last year if not for our efforts instead they rose an average of two per cent. Tonight, I assure Australians that more help is on the way. This budget delivers \$312 billion in new energy bill relief for everyone. Just as every Australian taxpayer will get a tax cut, every Australian household will get energy price relief. From 1 July, Australians will receive an energy rebate of \$300 and one million small businesses will get a little bit more. The ABS has shown how cutting energy bills directly cuts inflation too, keeping the lights on for families and businesses and keeping downward pressure on inflation.

Cheaper medicines

Labor governments make Medicare stronger and we make medicines cheaper. We are providing up to \$3 billion for

cheaper medicines and the community pharmacies that distribute them. And we are freezing the maximum cost of PBS prescriptions for everyone. This year and next year, no-one will pay more than \$31.60. But six out of 10 PBS scripts go to pensioners and concession cardholders, and we will freeze the cost of their medicines, for five years meaning no pensioner, no concession cardholder will pay more than \$7.70 for the medicine that they need. We're also investing \$3.4 billion to add life-changing and life-saving medicines to the PBS, cutting the cost of one breast cancer treatment from around \$100,000 down to \$31.60. Debt relief for students Going to university can be a life-changing opportunity. For 35 years now, our student loan system has supported millions of people who study hard to chase their dream. But spikes in inflation have exposed a flaw in this system and put young people under unfair pressure. We are fixing that and we are changing that so that it won't happen again. We are capping indexation of student loans to either the consumer price index or the wage price index, whichever is lower. Backdating it to the middle of 2023 will cut indexation from last year in half. It will wipe \$3 billion in student debt for over three million Australians and save the average person around \$1,200. A fair go at the check-out We know that Australians are feeling the pinch at the check-out. That's why we empowered the competition watchdog to hold supermarkets accountable. That's why we're taking steps to make the Food and Grocery Code of Conduct mandatory and making our economy more competitive across the board, by strengthening the mergers regime, abolishing nuisance tariffs and reducing compliance costs for business. Because more competition means more choices, lower prices, better services and better jobs. More help for renters Rising rents are another big part of the inflation challenge, and we're supporting renters who need our help. We are providing \$1.9 billion to increase the maximum rates of Commonwealth rent assistance by a further 10 per cent. This is on top of the 15 per cent increase delivered in our last budget. It's the first back-to-back increase to Commonwealth rent assistance in more than 30 years, and more much-needed help for young people and for renters of all ages doing it tough. Building more homes for Australians We're easing the cost of living and we are building more homes for Australians. In the five years from this July, we aim to build 1.2 million of them. Our goal is ambitious, but it's achievable, if we all work together and if we all do our bit. \$6.2 billion in new investments means our \$32 billion Homes for Australia plan will: And we'll also deliver better transport for better access to suburbs, cities and regions. Infrastructure that supports more homes More homes means more affordable homes and a better deal for

buyers, builders and renters alike. The current housing pipeline is backed up. We've already allocated \$312 billion to address bottlenecks and slash red tape, and this budget includes another \$1 billion to help states and territories build more housing sooner. And we're providing \$89 million for 20,000 additional fee-free TAFE and vocational places to train more construction workers to do the work that we will need. More housing for students Australia's international education sector is a national asset. But, for too long, enrolments have grown without being matched by an increase in student housing supply. This puts pressure on prices and rents, especially in our cities and suburbs. It makes finding housing harder for everyone. We have a more substantial and more sustainable approach. If universities want to take more international students, they must build more student accommodation. We will limit how many international students can be enrolled by each university based on a formula, including how much housing they build. More social and affordable housing Tonight's budget delivers an additional \$1.9 billion in loans to help build 40,000 social and affordable homes. We've also secured the national housing agreement, which would otherwise have run out. We're building more remote housing in the Northern Territory . We're doubling funding dedicated to addressing homelessness. And we're directing \$1 billion towards accommodation for women and children fleeing domestic violence and for youth. Better transport for cities, regions and suburbs Building new homes will mean building new connections to community as well, so people can find good jobs and count on reliable transport close to where they want to live. We're investing in vital projects to build new transport networks across every state and territory, including a new rail link that will bring the communities of the Sunshine Coast and Brisbane together; opening Western Sydney to the world, with \$2.3 billion for better infrastructure and the new international airport; and \$102 million to upgrade regional airports and remote airstrips, better connecting remote communities to essential services. Investing i n a f uture m ade i n Australia We are building more homes and we are helping people now. And we're also building an economy that will position our people to benefit from the opportunities of the decades ahead. The world is committed to net zero by 2050. This will demand the biggest transformation in the global economy since the industrial revolution. Australian energy can power it. Australian resources can build it. Australia's regions can drive it. Australian researchers can shape it. And Australian workers can thrive in it. Our \$22.7 billion Future Made in Australia package will help make us an indispensable part of the global net zero economy, a crucial part of a growth agenda which is all

about: Attracting investment in key industries To realise the opportunities of a Future Made in Australia we're changing the way we attract and deploy investment in our economy. A new act and a new framework will impose the rigour, focusing investment on transformational opportunities and setting conditions to ensure that investors benefiting from our incentives are supporting their people and communities to lift private investment in skills, in workers and workforces, and in local supply chains. We will create a front door for investors to accelerate and coordinate transformational projects; establish a domestic National Interest Account that adds discipline to investments in the national interest; and strengthen and streamline approvals across environmental, planning, cultural heritage and foreign investment. Making Australia a renewable energy superpower We know that the global energy transformation presents a golden opportunity for Australia. The world is changing, and the pace of that change is accelerating, and our approach to growth and investment needs to change as well. If we hang back, the chance for a new generation of jobs and prosperity will pass us by and our people will be poorer and our economy will be more vulnerable as a consequence. This budget invests in our renewable energy superpower ambitions, including: \$13.7 billion in production tax incentives for green hydrogen and processed critical minerals, so industries are rewarded for scale and success; the \$1.7 billion Future Made in Australia Innovation Fund, to develop new industries like green metals and low carbon fuels; and \$520 million to deepen net zero trade and engagement with our region. We're also allocating \$566 million to map the geological potential of our entire country, to get a comprehensive picture of our critical minerals and our groundwater. Strengthening our defence capabilities and economic security In a world of rapid economic change and heightened strategic competition, investing in modern defence industries serves our economic and national security interests. That's why we're injecting \$50.3 billion over the decade to deliver the capabilities we need to keep Australians safe as part of the National Defence Strategy. We're also boosting economic resilience and strengthening our supply chains, giving Australian firms the chance to manufacture more of the next generation of solar panels; moving our nation along the critical minerals value chain through investing in battery production; and backing the Australian creators of the world's first commercial-scale quantum computer. Support for small business In defence, in energy, in resources and right around our economy we want Australian small businesses to share in the big opportunities ahead as well. That's why we're extending the \$20,000 instant asset write-off until 30 June 2025, providing \$290 million

in cashflow support for up to four million small businesses, and investing \$625 million to help farmers and rural communities reduce emissions and better prepare for climate change and drought. Expanding tertiary education To seize the transformative opportunities of a more modern economy, we will expand the opportunity and reach of tertiary education to more Australians in response to the Universities Accord, because it shouldn't matter whether you live in the suburbs or the regions, whether your parents are rich or poor, whether you were born with disability or grew up with disadvantage, or whether you're a First Nations Australian or a first-generation Australian the chance and the choice to go to university or TAFE should not be out of reach. Tonight we are setting a national target of eight out of 10 workers achieving a tertiary qualification by 2050, and we're backing it in with new funding reforms to meet this goal. We're investing \$350 million for fee-free uni-ready courses. These courses give those who would have missed out on studying a degree a foot in the door. And we're paying students in critical sectors like nursing, teaching and social work to do the practical placements which are such an important part of their studies. We're also investing \$500 million in skills for priority industries like clean energy, construction and manufacturing, and supporting women to build careers in these fields. These landmark reforms will improve the quality, affordability and sustainability of the tertiary education system and drive lasting, transformative change for our students and for our economy.

Strengthening Medicare and the care economy One of the best and one of the most important things about our country is the way that we look out for each other and look after each other. Our health system and our care economy are central to this. That's why in this budget we are: Strengthening Medicare The purpose and promise of Medicare is world-class health care every Australian can access and afford, and the foundation of that is bulk-billing: bulk-billing GP s in family medical centres and bulk-billing consultations in our new Medicare urgent care clinics. Since June last year almost 400,000 visits have been made to our 58 clinics in suburbs and regions all over Australia. Almost one in three visits have been for kids under 15. And, because these clinics open early and close late, more than one in three visits were outside normal working hours. In this budget we're allocating \$227 million for a further 29 Medicare urgent care clinics, taking pressure off emergency departments and making it easier for Australians to access free health care. Making Medicare stronger also means doing better on mental health. That's why we're investing \$361 million to strengthen our mental health system, including new funding for a national digital mental health

service that will provide free support to 150,000 Australians a year. Better, stronger aged care As more Australians live longer and healthier lives, demand for our aged-care services is growing, and the sort of care we need is changing. We will invest another \$2.2 billion in aged care and we'll implement more of the royal commission's recommendations, including \$1.2 billion to improve systems so our aged-care services remain accessible, up-to-date and reliable. Ensuring dignity and security for older Australians means allowing people to choose the care that's right for them, including staying in their own home. That's why we're investing \$531 million for another 24,000 home-care packages, giving more Australians that choice. Making the NDIS fairer and more sustainable Whether it's aged care or the National Disability Insurance Scheme, we will work with the community and across this parliament to fund the future services that people need and deserve. Over the last decade the NDIS has delivered life-changing support for Australians with a disability. All of us in this place take pride in it, and all of us must take responsibility for securing its future, working with National Cabinet to put participants at the centre of the scheme, and designing and funding additional foundational supports outside of it, and ensuring that every dollar invested in the NDIS goes to those who need it most which is why we are providing \$469 million to keep working with the disability community and the states and territories to crack down on fraud and exploitation. Boosting care economy wages This government is ensuring that Australians can earn more and keep more of what they earn, in the care economy and in every industry. We will ensure that those who look after our kids and teach our kids as they learn, and our parents as they age, have the secure, well-paid jobs that they deserve. We will fund a further increase in award wages for our aged-care workers, building on the \$11.3 billion that we funded last year. And we have provisioned for a wage increase for childcare workers and early educators as well. This will help recruit and retain more early childhood educators, giving more Australian kids the best start that we can. Broadening opportunity Women's equality and opportunity In child care, in aged care and across the care economy, the majority of workers are women. Lifting wages in these industries has helped bring the gender pay gap to a historic low. Our government is the first in history with more than 50 per cent women and we are 100 per cent committed to women's equality and opportunity and safety. Violence against women is a national shame and it requires our national action. We're delivering \$925 million to establish the permanent Leaving Violence Program, which takes our total investment to address violence against women to \$3.4 billion. But we know

that there is more work for all of us to do. And we are very proud that this budget extends superannuation to parents on paid leave. When it comes to those first months of your child's life, you can't put a price on being there. And you shouldn't pay a price for being there. That's why we've provided \$1.1 billion to pay super on government funded parental leave. This will make the super system fairer, it will reduce the gender gap, and it will benefit 180,000 families a year. And we're providing another \$56 million to improve access to women's health services and \$19 million to support carers to better choose how and when they work. Supporting the most vulnerable We know that cost-of-living pressures fall heaviest on the most vulnerable. New energy rebates and more rent assistance will help. We're also continuing the freeze on social security deeming rates until 30 June 2025, benefiting over 870,000 people, including 450,000 age pensioners. For those who face additional barriers to finding work, we're providing \$41 million to further extend eligibility for the existing higher rate of JobSeeker. So people who can only work up to 14 hours a week will see their payment increase at least \$54.90 a fortnight. Support for First Nations We will also make new investments in health, housing, education, and jobs for Aboriginal and Torres Strait Islander people. As well as more remote housing, we're creating the new Remote Jobs and Economic Development Program, with 3,000 new jobs in remote Australia to build new skills and new confidence within communities. Responsible economic management From delivering a tax cut to every taxpayer to reducing student debt or helping renters, from new energy bill relief to the care economy to a Future Made in Australia, we are easing pressure on Australians while investing in our people, our economy and our future, at the same time as we strengthen the budget and pay down debt. Last year, our responsible economic management delivered the first surplus in 15 years. We now expect another surplus, of \$9.3 billion this year. These would be the first back-to-back surpluses in almost two decades. But pressures on the budget intensify after that, rather than ease. We are expecting a deficit of \$28.3 billion in 2024-25, but a stronger fiscal outcome in every year, compared to when we came to government. On our watch, the budget is \$215 billion stronger over the six years to 2027-28. Gross debt is now expected to peak at 35.2 per cent of our economy in 2026-27 before declining to 30.2 per cent by 2034-35. This year gross debt will be \$904 billion instead of the more than one trillion dollars that we inherited, and that means debt is \$152 billion lower. A stronger budget means we save around \$80 billion in interest costs over the decade. These are the dividends of our responsible economic management. We've found \$27.9 billion in savings and

reprioritisations in this budget and \$77.4 billion since the election. We're limiting real spending growth to an average of 1.4 per cent per year since we came to government, that's less than half the average of the last 30 years and it's around a third of the growth under our predecessors. And we're banking 96 per cent of revenue upgrades this yearkeeping pressure off inflation while it's still above the band, with Treasury now expecting we could get back to the inflation target this year, not next. That means inflation is expected to be lower, sooner. We've achieved all of this despite much smaller revenue upgrades in the budget and still providing an extra \$3 billion to ensure Australians, including our veterans, receive better essential services. Economic Security in a World of Churn and Change The story of Australia is more than a tale of the challenges that we have endured, and in our future we need to strive for something more than muddling through or making do. This budget shows that we're realistic about the pressures that people face right nowand we are optimistic about the future. This budget reflects our biggest ambitions and our highest aspirationsto make Australians the primary beneficiaries of a world of churn and change; tapping their confidence, their compassion and their creativity to manage their pressures and maximise our advantages to forge a new economy and a new generation of prosperity and, in that effort, to make Australians and Australia more secure in the bigger opportunities that we shape and in the future we make together. And that's why I commend this billand this budgetto the House. Debate adjourned. All House debates on 14 May 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

Date: 2024-03-27

Economy: 27 Mar 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 27 March 2024 What are House debates? Questions without Notice Economy All House debates on 27 Mar 2024 Previous debate Next debate 2:02 pm Louise Miller-Frost (Boothby, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What does the recent economic data mean for the budget in May and how will the budget help clean up the mess the government inherited? 2:03 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Boothby for all of her hard work and for her great question. Earlier today, we got news that monthly inflation was steady at 3.4 per cent. This means that monthly inflation is at its lowest level in more than two years. It also means that monthly inflation is now almost half of what we inherited when we came to office it's 3.4 now and was 6.1 when we came to office. As I said earlier in the week, the monthly inflation figure is a bit less reliable than the quarterly one the monthly bounces around a bit. In the quarterly data, we're making even more progress. We inherited 2.1 per cent and it's now 0.6 per cent, still higher than we would like, but the direction of travel when it comes to inflation is welcome. It's encouraging and it's clear. We're especially encouraged in today's numbers by new analysis by the ABS, which I can share with the House. Rent over the last year was 7.6 per cent too high, but it would have been 9.2 per cent without our budget. But the one I want those opposite to particularly focus on is that, when you look at the electricity price rises since June of last year, they have gone up three per cent. Do you know what that would have been were it not for our energy plan? Eighteen point one per cent. That is three per cent versus 18.1 per cent since the middle of last year. When they voted no to our energy rebates, they voted yes to even higher inflation. That's not an opinion; that is a fact. It means that our cost-of-living relief is working as we designed it to, and we see it in the figures. We're getting inflation down as an important part of ensuring that people are earning more and keeping more of what they earn. We have inflation moderating and we've got wages going that means we've turned real wages around. We inherited negative-3.4 per cent and they are now growing again. Real wages are growing, inflation is moderating and unemployment is falling in the most recent data, but we do acknowledge that we've also got

a slowing economy, we've also got global uncertainty and people are under pressure. These are the three most important pressures and influences on the budget that we will hand down from this despatch box in May when the parliament next sits. We will find the best balance of relief, repair and reform: cost-of-living relief built on a tax cut for every single taxpayer; repair of the budget; and reform of our economy so that we can attract and deploy investment in ways that deliver a new generation of growth, productivity and competitiveness so that we can get the budget in better nick without neglecting the pressures that we know people are still under despite the welcome and encouraging news on inflation today. All House debates on 27 Mar 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

Date: 2024-03-27

Treasury Laws Amendment (Financial...: 27 Mar 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 27 March 2024 What are House debates? Bills Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Bill 2024; Second Reading All House debates on 27 Mar 2024 Previous debate Next debate 9:04 am Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I move: That this bill be now read a second time. Today I introduce legislation that implements two important reforms: new mandatory climate reporting requirements for large businesses, and a new regime to protect our financial market infrastructure in the event of a crisis. Collectively, these two reforms will help modernise our economy, maximise the economic opportunities in the decades ahead and build a stronger financial system. We know we need significant and well-targeted investment to grasp the benefits of the net zero transformation and manage the challenges of climate change. Australian businesses and investors see the potential to harness demand for renewable energy to broaden and deepen our industrial base, while at the same time maximising our traditional economic strengths as well. But to enable this, and to give investors more clarity, we need a robust way to measure progress and manage risk and opportunity. To make the big, economy-defining improvements we want to see, we need to help investors make the right calls. And to make the right calls, they need the right information. That's why today we're introducing legislation mandating corporate climate reporting in Australia. Our new climate reporting requirements will help Australia maximise the economic opportunities of cleaner, cheaper and more reliable energy, and better manage climate risks in our economy. These changes introduce standardised reporting requirements for businesses to ensure they're making high-quality climate related financial disclosures. This will support Australia's reputation as an attractive destination for international capital especially when it comes to investment in our energy transformation, and it will bring us in line with international standards. The new climate reporting requirements will commence from 1 January 2025 for Australia's biggest listed and unlisted companies and financial institutions. And other large businesses will then be phased in over time. We do acknowledge that for some, making climate disclosures for the first time will be challenging. These lead times and this staggered

approach gives companies time to build internal capability and expertise to make high-quality climate risk disclosures. The government will also provide limited relief from private litigation for a three-year transitional period. But ASIC can still take action for breaches of the reporting requirements during this period. These changes will establish Australia's climate risk disclosure framework, give investors and companies the transparency, clarity and certainty they need to invest in new opportunities as part of the net zero transformation, and ensure our economy is working to attract and deploy capital where it's most needed. We have consulted extensively with industry, investors, academics and regulators to ensure we take a balanced approach to mandatory climate disclosure requirements. And there is broad industry support. This legislation is part of our broader sustainable finance agenda, and it shows that the Albanese government is responding to the challenge of climate change by maximising the economic opportunities which come from cleaner, cheaper, more reliable energy. Today, I also introduce legislation to strengthen the regulatory arrangements for Australia's financial market infrastructure. This legislation gives the RBA the power to step in and quickly resolve crises impacting critical financial market infrastructure and it strengthens the RBA and ASIC's regulatory powers. These powers were first recommended by the Council of Financial Regulators in 2015. The gap in emergency powers should have been addressed years ago to ensure continuity of clearing and settlement services in the face of a crisis. It took the previous government six years to agree to the recommendations and they never got around to implementing them. As is the case in so many areas, we are delivering where the former government failed. We are acting to implement these important and longstanding recommendations. This regime has three key elements. The first one is giving the RBA the power to ensure stability of clearing and settlement services when a crisis occurs, as well as giving them the regulatory powers to help prevent a crisis in the first place. This will help maintain critical market functions and protect Australia's financial stability. While our financial system is resilient, the failure of a clearing and settlement facility would cause significant disruption to Australia's financial markets. That's why it's important that the Reserve Bank has appropriate powers to act quickly and decisively to resolve a crisis. The bill contains a range of supporting powers to ensure that the Reserve Bank can exercise its crisis powers as effectively as possible, but only when one or more conditions for resolution are met. These conditions clearly define the triggers for intervention and draw a distinction between the RBA's crisis powers and its day-to-day regulatory

oversight and risk mitigation function. The bill also gives the RBA the power to provide up to \$5 billion in support to ensure continuity of critical clearing and settlement services if a facility faces a crisis event. The funds are only intended to be used as a last resort, where a financial failure threatens the stability of the financial system. The funds allow the Reserve Bank to step in to resolve the business of the clearing and settlement service; the funds would be recovered after the event, and they'd only be used with the approval of the Treasurer of the day and the Minister for Finance. That's the first set of changes. The second set of changes are about providing greater licensing and supervision powers to ASIC and the RBA to strengthen clearing and settlement facility standards. Our reforms enhance the regulatory powers of ASIC and the RBA, giving them the tools that they need to take decisive action to monitor, mitigate, and reduce risks in our markets. The new powers include notification requirements, the power to issue directions and rule-making powers for clearing and settlement facilities. It also gives them the power to ban people when they are not fit or proper or competent, and ensures that changes in control of any financial market infrastructure must be approved by either the minister or ASIC. That's the second set of changes. The third one is about transferring existing ministerial powers for licensing and supervision to ASIC and the RBA. The majority of these powers are already delegated to ASIC and the RBA. These changes would ensure that the day-to-day supervisory powers sit with the regulators, while the minister will retain broader strategic and governance powers. This will create a coherent, complete suite of regulatory powers that support strong financial markets. We urge the House to support the climate disclosure and financial market infrastructure reforms we are introducing today. These reforms will make it easier for businesses to make decisions about investing in the energy economy, and they will modernise and strengthen Australia's financial system. If we don't act, we risk missing out on capturing the investment opportunities of the transition, and leaving our financial system exposed to potential crises with a less effective way of responding to that. So we ask that honourable members support these sensible measures which come after a long period of collaboration and consultation. Full details of the measure are contained in the explanatory memorandum. Debate adjourned. All House debates on 27 Mar 2024

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Date: 2024-03-26

Economy: 26 Mar 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 26 March 2024 What are House debates? Questions without Notice Economy All House debates on 26 Mar 2024 Previous debate Next debate 2:44 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Prime Minister. Prime Minister, given Australia is in a GDP per capita recession, can the Prime Minister define what a GDP per capita recession is? Hon. Members: Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order. Members on my left will cease interjecting , and members on my right will join them. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source I thank the shadow Treasurer for his question and for his constant talking down of the Australian economy. He's quite upset because the comparison of Australia with the G7 or with the former government shows that here in Australia we have an economy that continues to grow. We have wages that are growing including real wages. We have inflation which is continuing to moderate. We have productivity that is increasing, and we have a budget that has gone from a \$78 billion deficit under those opposite to a \$22 billion surplus. If you compare that with other economies in the region, we have higher economic growth than Canada, than France, than Germany, than Italy, than Japan, than the UK not higher than the US , it must be said, but it's higher than six of the G7 nations. We have employment growth that is higher than all the G7 nations Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The Prime Minister will pause. The Minister for the Environment and Water will cease interjecting . The member for Hume, on a point of order. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source On relevance, it was a very tight question about defining a GDP per capita recession. If the Prime Minister doesn't know the answer, he should sit down. Milton Dick (Speaker) Share this | Link to this | Hansard source Please resume your seat. The Prime Minister was asked about Order! The Minister for Social Services and the Minister for Infrastructure, Transport, Regional Development and Local Government can cease with their interjections. The Prime Minister was asked about GDP per capita recessions. I take it that the member's asking for a definition of what that is. You're requiring

an answer? Well, under the standing orders, I've got to make sure I can't deliver that for the member for Hume. I just want to be upfront. I've got to make sure the Prime Minister is being directly relevant. I know the answer the member for Hume and maybe other members would like, but, whilst the Prime Minister is talking about the GDP, he is being directly relevant. That's not the answer you want, Member for Hume, and I appreciate that, but under the standing orders Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source It was a very tight question. Milton Dick (Speaker) Share this | Link to this | Hansard source Yes, I appreciate that. But under the standing orders, for the Prime Minister to be relevant, he has got to be talking about the issue. He may not give the definition that you wish. I just hope everyone is clear on that and what the standing orders enable me to do. You want a direct answer? I can't do that. I can direct the Prime Minister to be directly relevant. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source I'm surprised they don't want to hear that Australia has faster economic growth than Canada, France, Germany, Italy, Japan and the United Kingdom. They don't want to hear about that or that we have a lower unemployment rate than Canada, France, Italy, the United Kingdom and the United States, or that we have faster employment growth than Canada, France, Germany, Italy, Japan, the US and the UK we have a faster employment growth than all the G7 countries. Of course what we saw last week, with their questions, was that when the figure came in at 3.7 per cent for unemployment, with Milton Dick (Speaker) Share this | Link to this | Hansard source The Minister for Skills and Training will cease interjecting . Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source record employment growth under this government now totalling more than three-quarters of a million Australians in work, they hated it. They talked it down and they continue to talk down the Australian economy. I'm not surprised that they continue to talk down the Australian economy, because they have absolutely nothing positive to offer. 2:48 pm Zaneta Mascarenhas (Swan, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government helping in the fight against inflation? How does this compare to other approaches, and what does that mean for the budget? 2:49 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source What a great addition the member for Swan is to our team, from the great state of Western Australia . The member for Swan knows, and we know, that

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Wages: 25 Mar 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 25 March 2024 What are House debates? Questions without Notice Wages All House debates on 25 Mar 2024 Previous debate Next debate 2:10 pm Libby Coker (Corangamite, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government getting wages moving again in our economy, and what approaches have been rejected? 2:11 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Corangamite for all of her hard work and for her great question as well. This Albanese Labor government's focus this week and every week is helping to ensure that people earn more and keep more of what they earn. This is the primary motivation behind the tax cuts which will come in for every taxpayer from 1 July, and it's the primary motivation behind the submission that Minister Burke and I will make to the Fair Work Commission on Thursday. We are the party of working people. We support Australians on the minimum wage. We know that wages growth is best when it's bottom-up and not just top-down. We back people who work hard and provide for their loved ones and who just want to get ahead. Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source Wages are down 712 per cent. Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Hume will cease interjecting . Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source This is our reason for being: to feed and fuel aspiration right up and down the income scale, not the limiting and exclusive and elitist view that those opposite take about aspiration, which says you can only be aspirational in Australia if you've already made it. We know that people are under pressure and, as the member for Swan was saying in her great contribution a moment ago, we know that cost-of-living pressures disproportionately impact people on the lowest incomes. Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Gippsland will cease interjecting . Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source We know from the data that we'll get later in the week, in the monthly CPI , that people are still under cost-of-living pressure. We also know that one of the most effective ways that we can deal with cost-of-living pressures in

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Employment: 21 Mar 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 March 2024 What are House debates? Questions without Notice Employment All House debates on 21 Mar 2024 Previous debate Next debate 2:41 pm Susan Templeman (Macquarie, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What are today's jobs figures, and what do they mean for the Albanese Labor government's economic strategy? What approaches have been rejected? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Macquarie for her great work and her great question. The jobs numbers today were absolutely remarkable: 116,000 new jobs were created in the month of February, and 790,000 jobs have been created under this Prime Minister and his government. That is another new record from a first-term government. The unemployment rate fell substantially from 4.1 per cent to 3.7 per cent. What an amazing tribute to our workers, our employers and the resilience of our labour market. Inflation is the lowest in two years. Unemployment is the lowest in six months. Real wages are growing ahead of schedule. And we will get tax cuts flowing from 1 July. This means more people are working, more people are earning more and more people will be keeping more of what they earn as well. This is the trifecta unemployment falling, inflation moderating, real wages growing again in our economy. Despite a slowing economy, despite all the pressures that people are under, despite everything which is coming at us from around the world, we have faster jobs growth than any major advanced economy. We have workforce participation higher than any major advanced economy. Average unemployment under this Prime Minister is 3.7 per cent, compared with 5.6 per cent under those opposite. Unemployment is now lower than when we came to office. Quarterly inflation is much lower than when we came to office, and real wages growth is much higher than it was when we came to office. We are managing our economy in a responsible and methodical way, and as a consequence of that we're making welcome and encouraging progress. Here the contrast couldn't be clearer. Almost two years and we don't know what their economic plan is. We don't know what their alternative policies are on the cost of living. But we do know they want people working longer for less. We do know they voted for higher inflation and lower wages. We do know the

deputy leader said they would roll back our tax cuts, and we do know all about the economic insanity of their uncosted nuclear fantasy. We also know from reports today that, when the opposition leader was invited to the Business Council of Australia's annual event to give his vision for the economy, the sum total of that vision was to tell business, to beg business, to bag Labor more. That says it all. They have no ideas, no alternatives and no credibility, and that's why nobody takes them seriously on the economy. We still expect the labour market to soften. We've been upfront about that. But we've seen more jobs created. We've seen inflation moderating. We've seen real wages growing. That does mean more people are working, more people are earning more and more people will keep more of what they earn. The jobs number we got today, which was remarkable, is an important part of that (Time expired) All House debates on 21 Mar 2024

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Economy: 21 Mar 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 21 March 2024 What are House debates? Questions without Notice Economy All House debates on 21 Mar 2024 Previous debate Next debate 2:28 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source It's hard to follow from what we've just heard, but my question is to the Treasurer. Since the election, the adult population has increased by over a million people. Meanwhile, homebuilding completions are around one-quarter of that. We are in a GDP per capita or family recession. The only thing left driving the economy is migration, at a time when Labor's housing crisis is worsening. Why is this government taking our economy in the wrong direction? 2:29 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the shadow Treasurer for his question. We are not. For evidence of that have a look at the quite remarkable jobs numbers that we got a couple of hours ago. We've got unemployment falling. Real wages are growing. Inflation is moderating. In each of those three respects the economy is in a stronger position than what it was when we inherited it in May 2022. When it comes to the migration numbers that the shadow Treasurer asked about and indeed the housing situation that the shadow Treasurer asked about, today we did get more data about net overseas migration. The reason that number is relatively high is the arrival of international students. What today's data doesn't take into account is the quite substantial action that ministers and the government have taken when it comes to putting downward pressure on this net overseas migration. A number of these actions were implemented in the second half of last year and therefore are not yet accurately captured in the new data that we have today. Indeed, from this weekend there will be new steps to tighten up some of the program to make sure we crack down on the highest-risk providers in the education system. We're introducing a new genuine-student test. This is on top of other actions we've taken: closing the COVID scheme, strengthening integrity, tackling exploitation, targeting skilled migration to genuine shortages, and increasing the minimum wage threshold for skilled migrants after it was frozen by those opposite for nearly a decade. So we're taking action when it comes to net overseas migration, but we recognise that it is largely a story about students and the strength of our university sector.

When it comes to housing and I want to say this in a respectful way that reflects the respectful way the shadow Treasurer asked his question today in the context of the speeches that were given a moment ago if those opposite were serious about the housing shortage in this country they'd vote to help fix it. We have proposed and, again, a tribute to the housing minister and the cabinet, the Prime Minister about 17 different housing policies, and they've not all been supported by those opposite. There is a shortage of housing in this country, and we're doing our best to address that and alleviate that, and if those opposite were serious about it they'd help us.

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Date: 2024-03-20

Child Care: 20 Mar 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 20 March 2024 What are House debates? Questions without Notice Child Care All House debates on 20 Mar 2024 Previous debate Next debate 2:42 pm Zoe Daniel (Goldstein, Independent) Share this | Link to this | Hansard source My question is to the Treasurer. There are two positive economic steps that the government can take right now: abolishing the activity test, which limits subsidised early childhood education and care, and a wage increase for all early childhood educators. These measures would enable more children to access care, would address the shortage of workers in the sector, would enable more women to work and would boost productivity and the overall economywin, win, win, win. Will the government take these wins for women in the budget? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Goldstein for her question. We share those four objectives that you just mentioned in your question, and we also see policy for early childhood education and care as social policy as well as economic policy. We showed in our first budgetthe biggest new commitment that we made in our first budget, in October 2022an almost \$5 billion investment in early childhood education. We saw that then and we see it now as an important way to help families with the cost of living, benefiting something like 1.2 million families. We lifted the subsidy to 90 per cent for people earning up to \$80,000. We also made some admittedly modest but I think important and meaningful changes to the activity test in that first round of reform that we did. So I want to assure the member for Goldstein that I see policy in this area as important economic policy. And I know the Prime Minister does, the Minister for Early Childhood Education does and the Minister for Education does. We all see this as an opportunity to strengthen our economy. We want to make it easier for more parents to work more and earn more if they want to. We want to make it easier for them to earn more and keep more. That's why 97 per cent of early childhood educators will get a bigger tax cut from 1 July. We also knowcoming to the specifics of the question from the member for Goldsteinthat there is more work to do in this area. We don't pretend that the important investments we made in the first budget or indeed the work we have been doing for much of this term in office is done. We don't pretend that the job is done. We are

enthusiastic supporters of the early childhood sector, and so we are examining other ways that we can strengthen the system. Whether it is the two measures that you mentioned there or whether it's in this budget or in the next budget, there is a willingness from the government to explore those issues that you talked about. We do want to boost pay for early childhood educators. They're doing such an important job. Many of us know, from our own experience with the wonderful early childhood educators of this country, how important they are. We want to see them paid more, we want to see them paid fairly and we also acknowledge the arguments around the activity test. It's just a matter of finding room in a budget, with all of our fiscal constraints but there is a level of interest. We do not lightly dismiss the suggestions that you mentioned or all the consultation that we do with the sector and with others to see if we can do better. At the end of the day, Member for Goldstein, we want to see a sector which is well paid. We want to see a sector which recognises the important role that this plays in education and care not just in education 'or' care. We see the care economy, more broadly, as an absolutely central part of our efforts to strengthen the economy into the future.

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Economy: 20 Mar 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 20 March 2024 What are House debates? Questions without Notice Economy All House debates on 20 Mar 2024 Previous debate Next debate 2:38 pm Sam Lim (Tangney, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What progress has the Albanese Labor government made on the major economic challenges it inherited, and what does this mean for the budget in May? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source What an absolute champion the member for Tangney is. I appreciate the question. When we came to office, inflation was high and accelerating, real wages were falling, interest rates were already rising, there were huge deficits and there was more than \$1 trillion in Liberal debt. Under this government now, this Labor government, inflation is moderating, real wages are growing again, the budget was in surplus last year and there is less debt, which costs us less to service. By the time the Reserve Bank board next meets, it will have been six months without an interest rate hike. There is energy bill relief, there is cheaper child care, there are cheaper medicines, there's more help with rent, and every taxpayer gets a tax cut on 1 July. They don't like hearing it, but here are the facts, as the Prime Minister just said a moment ago: quarterly inflation under them, 2.1, and under us 0.6; monthly inflation under them , 6.1, and under us 3.4; average annualised quarterly wages growth under them, a bit over two per cent, and under us four per cent. Real wages Come in spinner! Come in shadow Treasurer! What have real wages done, he asks? What have real wages done? Under those opposite, real wages were negative 3.4 per cent, and now they're growing again, under this Labor government and under this Labor Prime Minister. Keep on chirping away, Sunshine! Ask me about real wages. We turned a \$78 billion deficit into a \$22 billion surplus, and we turned gross debt from 45 per cent of our economy into something closer to 35 per cent of our economy. That's why our responsible economic management has been backed in by the IMF , the OECD , the ratings agencies and the Reserve Bank governor, who said yesterday that monetary policy and fiscal policy are pushing in the same direction. We know that despite the progress we're making people are under pressure. We know the economy is slowing, and we know there's global economic uncertainty. These are the

three things which will define and determine our choices in the budget we hand down in May. That budget will be all about relief, repair and reform—cost-of-living relief, budget repair and reform of our economy to boost investment and grow our economy as well. We know that continuing to strike the right and responsible balance between relief, repair and reform is key to ensuring that our people earn more and keep more of what they earn. We also know that those opposite have not learned a thing from a decade of economic mismanagement which gave us staggered wages, higher inflation, bigger deficits and much more debt. We know they haven't learned from it because almost two years into opposition they still don't have an alternative plan for the cost of living and they still want Australians working longer for less. Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) Order! The member for Bowman. The Treasurer will cease interjecting . The member for Hume is going to be warned soon. I know you're responding, but don't take the bait. The member for Bowman is continually interjecting . He is now warned. So, no more interjections from the member for Bowman. All House debates on 20 Mar 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects](#) from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Energy: 20 Mar 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 20 March 2024 What are House debates? Questions without Notice Energy All House debates on 20 Mar 2024 Previous debate Next debate 2:15 pm Zali Steggall (Warringah, Independent) Share this | Link to this | Hansard source My question is to the Treasurer: Last budget, the government promised to support small businesses to save on energy bills with electrification incentives and an instant asset write-off. You also promised to help households save on energy costs with a household upgrade fund. Neither of these policies have yet delivered a single dollar to a single household or small business. With the next budget now coming, what will you do to make sure incentives flow to households and small businesses to help them electrify and save on energy costs? 2:16 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the member for Warringah for her question and for her interest in this. This is obviously a key concern that the government shares. Part of the legislation that you refer to is before the Senate at the moment, and we want to see the Senate pass it because we want to back in small businesses and households when it comes to electrifying and getting their power bills down where they can. We have shown a willingness and I pay tribute to the Minister for Housing, the Minister for Climate Change and Energy, and others, including Senator McAllister in the other place for putting together what we think is a good combination of policy initiatives to help people do just that. We want to give people the choice to electrify if they can. We want to make it more affordable that's the motivation behind the legislation in the Senate and we want to continue to work with the member for Warringah and others who want to see small businesses and families pay less on their power bills. All House debates on 20 Mar 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

Date: 2024-03-19

Gender Equality: 19 Mar 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 19 March 2024 What are House debates? Questions without Notice Gender Equality All House debates on 19 Mar 2024 Previous debate Next debate 2:53 pm Josh Wilson (Fremantle, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government addressing the gender gap in superannuation and helping to boost retirement incomes of Australian women, and why is that boost so important? 2:54 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I really appreciate the question from the member for Fremantle, who's got a deep interest in superannuation and in our efforts to close the gender gap in super. Compulsory super is a really proud creation of the Labor government and the labour movement. Our retirement income system is the envy of the world, but that doesn't mean it's perfect. It has its imperfections, and one of its imperfections is the gender gap when it comes to superannuation. To put it bluntly, parents and especially mums take much too big a hit when they take time off to have kids. The combination of the gender pay gap and the super gap means that women retire with about 25 per cent less super than men. Of course, we can't fix it overnight, but we are working hard to address the gender pay gap and the super gap at the same time. That's why we are really proud to have announced that we will now be paying the super guarantee on the government Paid Parental Leave scheme. We have said for some time that this is a priority for this Albanese Labor government, and now we will make it a reality for the mums and dads of Middle Australia. This will benefit about 180,000 families a year. It will boost retirement incomes for women. It will reduce some of the impact of interrupted work patterns. It will help make superannuation fairer. And, for all of these reasons, this is not just good social policy; this is good economic policy as well. We are paying super on paid parental leave and we are expanding and extending parental leave itself as well. Here I pay tribute to the social services minister for getting the paid parental leave extension through the parliament this week. What a really proud achievement of this minister and this government. I pay tribute to her and I pay tribute to the Assistant Treasurer. I pay tribute to Minister Gallagher and, before her, the environment minister. I pay tribute to the member for

Newcastle and others who have campaigned for so long for this really important change. This government is all about ensuring that Australian women can earn more and keep more of what they earn and retire with more as well. Our tax cuts are better for women. Our wages policy is better for women. Our retirement incomes policy is better for women as well, and all three of these important policy areas are working together to close the pay gap and to close the superannuation gap as well. This is how we build on proud Labor legacies like paid parental leave and compulsory superannuation, to deliver for mums, dads and families; for local communities; and for the national economy as well. All House debates on 19 Mar 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

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Economy: 18 Mar 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 18 March 2024 What are House debates? Questions without Notice Economy All House debates on 18 Mar 2024 Previous debate Next debate 4:24 pm Fiona Phillips (Gilmore, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government's responsible economic management easing pressure on Australians while laying the foundations for future growth, and what approaches were rejected? 4:25 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the wonderful member for Gilmore for her question. The member for Gilmore understands that, despite the welcome and encouraging progress we have made on inflation, we know people are still under cost-of-living pressure, and that's why we've put so much time and effort since we've come to office into putting downward pressure on inflation in our economy. It's why we are pleased that quarterly inflation is now around a third of what we inherited from those opposite. A key reason for that is the way we've gone about managing the budget and the economy in the most responsible way. We have taken pressure off inflation by running a tight budget. We had the first surplus in 15 years; we turned a \$78 billion deficit into a \$22 billion surplus. Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Page will cease interjecting . Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source We've seen the fastest and best recovery in the budget bottom line in the G20 comparing the year before we elected Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Casey will cease interjecting . Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source to the year after we were elected. All this is saving us on peak debt and interest costs. This is why the IMF , the Reserve Bank and others Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Fisher will cease interjecting . Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source have pointed to the way our budget policy is working hand in hand with monetary policy. It's also why the OECD and the Australian Bureau of Statistics have gone out of their way to say that our policies are directly reducing inflation in our economy. That's because we designed our

cost-of-living help to take pressure off inflation rather than add to it. We know the combination of energy bill relief, early childhood education reform and rent assistance took something like half a percentage point off inflation last year. We know our tax cuts won't add to the inflation problem either and won't add to deficits, but they will boost labour supply in our economy. As the minister said a moment ago and others have said the Prime Minister getting on top of inflation, getting real wages moving, rolling out the tax cuts and paying super on paid parental leave, as Linda White and Peta Murphy urged us to do all this is about ensuring people earn more, keep more and retire with more as well. The reason why the new member for Dunkley sits on this side of the House and not on that side of the House is that we have a plan to ease cost-of-living pressures and they don't. If they had their way, inflation would still be galloping, wages would still be stagnating, there'd be debt and deficit as far as the eye could see and people would be working longer for less. The Dunkley by-election showed, and their behaviour today shows, their nasty negativity is no substitute for economic credibility. Almost two years in and they still have no alternatives except for the economic insanity of their uncoded nuclear fantasy. We reject their approach, we're managing the economy, we're managing the budget responsibly, we're making progress on inflation and real wages, we are repairing the budget, we are laying the foundations for growth and we are cleaning up the mess they left behind. (Time expired) All House debates on 18 Mar 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation: \[They Vote For You\]\(#\) | \[Right To Know\]\(#\) | \[PlanningAlerts\]\(#\) | \[Election Leaflets\]\(#\)](#)

Date: 2024-02-26

Taxation: 26 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 26 February 2024 What are House debates? Questions without Notice Taxation All House debates on 26 Feb 2024 Previous debate Next debate 2:49 pm Mary Doyle (Aston, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How is the Albanese Labor government working to get wages moving again and ensuring workers keep more of what they earn? How does that compare with previous approaches? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source A big thank you to the member for Aston, who is helping to ensure that every taxpayer in her community and around Australia gets a tax cut and 87 per cent of the good people of Aston will get a tax cut because of her efforts. It's very clear in this question time what's going on. Only this side of the House cares about doing something about the cost-of-living pressures that people confront. We know what those opposite are up to. They think if they blow the dog whistle hard enough and if they cuddle up to the far right enough, that the good people of Dunkley won't recognise and won't realise that those opposite have said that they'll wind back our tax cuts, which is what the Deputy Leader of the Opposition has said. They might not care about the cost of living, but we do. We call on the opposition to stop stuffing around in the Senate and to pass the tax cuts that Australians need and deserve. Australians are under pressure, and we'll get a sense of that in Wednesday's monthly inflation data. Those monthly numbers bounce around a bit, but the direction of travel is clear in the more reliable quarterly numbers. Inflation is moderating since its peak in 2022, but Australians are still under pressure and that's why wages growth is so important and why the tax cuts are so important as well. Our economic plan is all about ensuring Australians earn more and keep more of what they earn. What we saw in last week's data, as the minister said a moment ago, is that real wages growth is back as a feature of our economy and ahead of schedule. Opposition Members: Opposition members interjecting Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I say to those interjecting : real wages were falling 3.4 per cent when we came to office and now they're growing again. Average wage growth under this government is now around double what it was under those opposite. That's because our policy is to grow

wages and provide tax cuts for every taxpayer. Their policy was to suppress wages and to skew the tax cuts to the highest income earners. New analysis shows average weekly ordinary full-time earnings have increased \$119 a week since we came to office. That same worker will get a tax cut of \$2,134. That means an extra \$6,188 a year for the average full-time worker. It is now clearer than ever, as those opposite blow the dog whistle and cuddle up to the far right, they have no plan for the cost of living. This side of the house the Labor government are the party of higher wages and tax cuts for middle Australia because we believe people should earn more and keep more of what they earn. If those opposite had their way, inflation would be higher, wages would be lower, tax cuts would be smaller and more people would be working longer for less. All House debates on 26 Feb 2024 Previous debate Next debate About us Contact

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Date: 2024-02-26

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Date: 2024-02-15

Employment: 15 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 15 February 2024 What are House debates? Questions without Notice Employment All House debates on 15 Feb 2024 Previous debate Next debate

2:17 pm Libby Coker (Corangamite, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. What does the passage of the Albanese Labor government's cost-of-living tax cuts mean for working Australians and our economy? What obstacles were overcome? 2:18 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the member for Corangamite not just for her question, but for voting this morning to ensure that every Australian taxpayer gets a tax cut on 1 July. And more than that, for ensuring that 85 per cent of taxpayers in her own community get a bigger tax cut to help with the cost of living. I'm very pleased and proud to say that today Labor's cost-of-living tax cuts passed this House. This means that Australian workers are now one step closer to a bigger tax cut for more people to help with the cost of living. It means all 13.6 million Australian taxpayers can now look forward to a tax cut on 1 July. It means 11.12 million of them can look forward to a bigger tax cut on 1 July. We did this for the truckies and for the teachers. We did it for the steelworkers and the health workers. We did it for the nurses and the plumbers. We did it to support every Australian who works hard to provide for their loved ones and to get ahead. And we did it because we know people are under pressure from higher interest rates, persistent inflation and global economic uncertainty. We saw the consequences of those three things in the job numbers that came out this morning. We saw unemployment tick up to 4.1 per cent. Nobody likes to see that, but we need some perspective here. As the member for Parramatta said in his contribution a moment ago, average unemployment under this government is 3.6 per cent. Average unemployment under those opposite was 5.6 per cent. Two percentage points different. We've had 650,000 jobs created under this Prime Minister the fastest job growth compared to any major advanced economy in that period. What we're seeing in the economy is unemployment, which has ticked up today but which is still extraordinarily low by historical standards. What we saw today in the unemployment data makes our strategy even more important. We will ease the pressure on people, repair the budget and invest in the future of the

economy. The tax cuts are central to this strategy. They are relief, they are reform, and they are responsible. They're better for Middle Australia and better for the economy. They lay bare the main difference between this side of the House and that side of the House. We want more people to earn more and to keep more of what they earn. Those opposite want people working longer for less. After all of their whimpering and whingeing, that's what this boils down to. First, they rolled over, and now they want to roll back. The difference is that we genuinely care about the cost-of-living pressures that people confront. We're doing something about it, even if they couldn't give a stuff. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Before we move any further and the member for Warringah gets the call I know it's Thursday, but there's far too much noise. In that answer, the member for Casey interjected eight times continuously. He will leave the chamber under 94(a). He's been continually interjecting for the last two weeks. It is simply not acceptable for people not to show some restraint and to just continually interject during a question and an answer. If this continues, more people will leave the chamber. All House debates on 15 Feb 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog](#) / [Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

Date: 2024-02-15

Treasury Laws Amendment (Cost of...: 15 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 15 February 2024 What are House debates? Bills Treasury Laws Amendment (Cost of Living Tax Cuts) Bill 2024; Consideration in Detail All House debates on 15 Feb 2024 Previous debate Next debate 10:14 am Milton Dick (Speaker) Share this | Link to this | Hansard source In accordance with the resolution agreed to on 13 February, the bill will be taken as a whole. 10:15 am Garth Hamilton (Groom, Liberal National Party) Share this | Link to this | Hansard source At the request of the member for Hume, I move opposition amendment (1): (1) Clause 1, page 1 (lines 5 and 6), omit " Treasury Laws Amendment (Cost of Living Tax Cuts) Act 2024 ", substitute " Treasury Laws Amendment (Broken Promise) Act 2024 ". This amendment would change the name of the Treasury Laws Amendment (Cost of Living Tax Cuts) Bill to 'the Treasury Laws Amendment (Broken Promise) Act'. Government Members: Government members interjecting Garth Hamilton (Groom, Liberal National Party) Share this | Link to this | Hansard source I note the groans from those opposite. It gives me great pleasure to read an amendment raised by Mr Albanese, our Prime Minister, for the original stage 3 tax cuts amendment that went through. He moved that the short title of the bill be amended to read 'Treasury Laws Amendment (Tax Relief So Working Australians Keep More of Their Money but Not for a Really Long Time) Bill'. So this is in keeping with that spirit of renaming amendments around the stage 3 tax cuts. I think it's very important that we maintain that, because, as we saw in the last election, Mr Speaker, integrity matters. It's important that things have the appropriate name, as the Prime Minister was so keen to point out when he was on the opposition bench. Opposition members interjecting Amanda Rishworth (Kingston, Australian Labor Party, Minister for Social Services) Share this | Link to this | Hansard source How wonderful! Garth Hamilton (Groom, Liberal National Party) Share this | Link to this | Hansard source I hear the interjections: 'How embarrassing!' How wonderful to move this, exactly the same as the Prime Minister, and then to hear the question: why would we do this? Well, I guess, if it's good for the goose it is good for the gander. I'm reminded of a quote from the Prime Minister, which is that he promised to change the way politics was done in this country. Of course, we haven't seen that. What we've seen instead is a desire by this Prime

Minister to break promises. This has been the best broken promise that we have seen from this Prime Minister so far, amongst a list of other broken promises. We can remember, of course, the promise to have cheaper mortgages. Well, that turned out to be a broken promise. We can remember the promise of a \$275 reduction in electricity pricesanother broken promise. And we saw my favourite promise, which was that groceries would be cheaperanother broken promise. How appropriate, then, to take the opportunity to provide that integrity to the Australian people Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order!

The Treasurer will cease interjecting . Garth Hamilton (Groom, Liberal National Party) [Share this](#) | [Link to this](#) | [Hansard source](#) and appropriately name what this bill is: a broken promise to the Australian people. I'm reminded of a different pathway when you do change your mind on tax, and I offer this humbly. When you do change your mind on tax, there's always the option John Howard took when he changed his mind, which was to take the changed position to the Australian people and seek a mandate for that changed position. That's courage. It takes courage to do that. Of course, having done thathaving stood by his decision and having taken it to the Australian peoplehe was rewarded by the Australian people with continued government. What a great comparison we have between the golden era of John Howard and, sadly, the leadership of today. Rather than take that changed position and seek a mandate, this Prime Minister has simply chosen to mislead the Australian people. He has misled the Australian people on over a hundred occasions. 'Yes, of course we'll keep stage 3,' he said, but when push came to shove he broke his promise. That is why it is so important to capture that today. Of course, there could be another name. We could seek another name for the bill. Maybe it would be the 'Dunkley By-Election Emergency Bill'. Maybe that would be appropriate as well, seeing the timing of this and hearing the clear politicisation that we've heard from the government on this bill. How much legitimacy, how much integrity, can there be in making these changes when we hear the Prime Minister repeatedly challenge us to oppose them? If you really were standing by this, if you were seeking a mandate, how could you hold that position? This is clearly cheap politics and deserves to be renamed so that the Australian people can see what it is. There's another great name we could have for this bill. It could be the 'My Word Is My Bond Bill'. I think that would be great, because everyone could get to remind themselves of the great promises made by this Prime Minister and that, when push came to shove, when the pressure came on, when it came time to actually stand by his commitments, he chose to break his

promises to the Australian people. I commend this fantastic change to the title. I think it's one of the clearest demonstrations we can make to the Australian people of exactly the character of the government, what their real position is when it comes to integrity, their intentions for how they're going to govern this nation and the continued broken promises we've seen. Maybe there will be more. Maybe I'll have another chance to rename a bill as it comes with the next set of broken promises, but for now I think this is the most substantial promise that the government made, and it deserves full consideration. 10:20 am Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source This is indeed a great day! It is a great day on so many levels. This is a day on which every Australian taxpayer will get a tax cut of 13.6 million of them. The difference between this side and that side is that we want people to earn more and we want workers, all taxpayers, to keep more of what they earn. They want people to work for longer, for less. I've got a bit of advice for the backbenchers there, including the member for Menzies and it's not too late for him to have a rethink before he stands next. When a frontbencher gives you an amendment in their name and says, 'You move it on my behalf,' that doesn't show courage. That shows gutlessness. That shows cowardice. That shows them hiding behind their own backbench. It's unbelievable. I've been here since 1996. I've never seen this before. 'I move the amendment circulated in the name of Mr Taylor' is what it says. He's the shadow Treasurer. He's here. I say to the member for Menzies, 'Don't do it.' He's right there. If it's so good, put your name to it, Shadow Treasurer. Give a speech in favour of it. The second reading amendment you moved said this: ... the Coalition is committed to going to the next election with a tax reform package that is in keeping with the stage 3 tax cuts ... A government member: That's rollback! Rollback is back! I'll give the shadow Treasurer the big tip: if you vote against the legislation, the Morrison tax cuts stay. By voting for this legislation, you are voting against the position that you took to the last election. You're voting against the position that you took to the election before. You're voting against the position that we said in 2019 was a triumph of hope over experience, saying that you knew what the economy would look like in 2024. That was why we expressed our concern at that time. The equivalent would be for this Treasurer to introduce legislation saying what the system would look like in 2029. That's the equivalent of what they are doing. For people who are voting for this legislation, they're pretty hostile to it. It shows their real position. They always will take every opportunity to oppose things for Middle Australia, to oppose things for people who need a

hand up. Their idea of aspiration is people who go to a few of those schools, who get the leg up in life, who live a life of privilege. Our idea is to use government to create opportunity, because we understand that every Australian has aspiration, which is why our tax cuts change every single level of tax Milton Dick (Speaker) Share this | Link to this | Hansard source The Manager of Opposition Business will cease interjecting . There has been a lot of noise, but we're just going to dial it down for this and the remaining minutes. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source They're very loud and angry for people who are voting for this legislationvery angry. Why are they voting for it? Because they know that this package is a good package. This package doesn't leave behind people who earn under \$45,000 a year. This is a package that provides extra assistance as well, through our changes to the Medicare levy. It provides for aspirations so that people on average incomes will get double the tax cuts. No wonder we don't hear any questions from them about cost of living. And bear in mind what this amendment is. This amendment is to remove the words 'cost-of-living tax cuts' from this bill, because they don't care about cost of living. They think they're okay. As long as they get double the tax cut, they're okay. Yes, politicians will get less from this legislation, but average workers will get more. Milton Dick (Speaker) Share this | Link to this | Hansard source The question before the House is that opposition amendment (1), circulated in the name of Mr Taylor and moved by the member for Groom, be agreed to. 10:33 am Keith Wolahan (Menzies, Liberal Party) Share this | Link to this | Hansard source I move opposition amendment (2), circulated in the name of Mr Taylor: (2) Clause 1, page 1 (lines 5 and 6), omit "Treasury Laws Amendment (Cost of Living Tax Cuts) Act 2024 ", substitute "Treasury Laws Amendment (Entrenching Bracket Creep) Act 2024". Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The Treasurer will cease interjecting . The member for Menzies has the call. Keith Wolahan (Menzies, Liberal Party) Share this | Link to this | Hansard source While I am on my feet and the Prime Minister is here, can I congratulate you on your wonderful news last night. Before I moved this amendment, an amendment was moved by the member for Groom in the name of Mr Taylor, and we recently divided on it. And it was moved because, of course, we recognise that Australians are hurting. Of course we recognise that they need more money in their pockets. That is why we are supporting this amendment. Let's take that off the table; that's not what these amendments are about. I heard all the interjections that were made. But how this change is done

matters and the timing of it matters. We know that the timing was about politics and the Dunkley by-election. This amendment (2) is about a key feature of our tax system that is hurting everyday Australians: entrenching bracket creep. Bracket creep has been described by the shadow Treasurer as 'the thief in the night'. It is a thief in the night because it is a thief that comes for every hardworking Australian. A lot of things happened with the government over summer. During the government's first summer, the Treasurer decided to reinvent capitalism. This summer the Treasurer thought, 'I'll leave reinventing capitalism and I will turn my mind to changing the narrative that our party/your party/doesn't represent working Australians anymore.' There was a real question about that last year. The question put before the Treasurer was: how can we re-engage with the 80 per cent of our electorates who didn't agree with us on the Voice? You're out of touch with your own electorates. That is what is driving this change. When we speak about aspiration, it's more than just a word or a talking point; it is something that resides in our hearts and minds. All of us in this place go to citizenship ceremonies and welcome new Australians to this country. The thing that drives them here is aspiration for a better life for them, their children and their families. At the moment, housing affordability has made this a key topic of conversation around dinner tables. In Melbourne, where I'm from, there are 354 suburbs. A household on a median income can afford a house in zero suburbszero. In 200 of those 354 suburbs, to afford the median house you need a household income of \$200,000. So the original reform that was put forward, removing the 37 per cent tax bracket, wasn't just about giving more money to people in those brackets; it was about telling young Australians who aspire to be in those brackets, 'We want you to take that second job, do that extra shift or otherwise work harder so that you will have a better future for yourself and your family and you too can own a little bit of Australia, particularly in the cities of Melbourne, Sydney, Brisbane and Adelaide.' When we put extra brackets back into the systemand that's what the 37 per cent iswe're putting a brake on aspiration and we're telling young Australians, 'You may not be in that bracket now, but that thief in the night will come for you and your family, and the idea of homeownership is that little bit further away.' Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) You're voting for it. Keith Wolahan (Menzies, Liberal Party) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer has interjected saying that we're voting for it. Of course we are. But you're not in the opposition anymore; you are in the government. Where is your actual proposal for tax reform? Milton Dick

(Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will cease interjecting . Keith Wolahan (Menzies, Liberal Party) [Share this](#) | [Link to this](#) | [Hansard source](#) New governments get a chance. You get some capital to change this nation in a way that governments can't later on. You spent that capital on the Voice. You should have spent it on actually reducing the cost of living and tax reform. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for McEwen will cease interjecting . There's far too much noise. 10:38 am Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Today the working people of this country are one step closer to a bigger tax cut to help with the cost of living. This bill is all about backing in the hard work of the truckies, the nurses, the teachers, the police officers, the steelworkers, the plumbers, the sprinkler fitters and the early educators. Thirteen point six million Australian workers will get a tax cut because of this legislation. Unlike those opposite, we will be voting for these changes enthusiastically because we believe that, when people work hard to provide for their loved ones, they should be able to get ahead. We believe that people should be able to earn more and keep more of what they earn. We reject the approach taken by those opposite, who say that the only way to prosper as a country is for the Australian working people to work longer and for less pay, and that's what this bill, at its very core, is all about. The Australian people are closer to getting a tax cut because of this legislation before the House today. Now, if those opposite are supporting these tax cuts, they have a funny way of showing it. We heard once again from the member a moment ago and his mate before him. They're going out of their way to bag these tax cuts and they want the Australian people to believe that they support them. Of course they don't, because they are abandoning Middle Australia in opposition just like they abandoned them in government for the best part of a decade. I want the whole House to know that the effect of the amendment moved by those opposite is to take the words, 'cost of living' out of title of the bill. I mean, oops. Did they really think that through, to take 'cost of living' out of the name of the bill? They don't just want to take 'cost of living' out of the name of the bill; they dare not mention 'cost of living' all week, not in question time, not in the name of this bill, not in the questions they ask or the speeches they give, and that's because they couldn't give a stuff about the cost-of-living pressures that Australian people are facing. We know that because the deputy leader of the Liberal Party, when asked about rolling back the tax changes, said, 'That is absolutely our position.' So if they're supporting these tax cuts, they have got a funny way of showing it. After all of the

hyperventilating and all of the red-faced incoherence that we've heard from those opposite, they want the Australian people to believe that they support our tax changes. Of course they don't. They might be voting for it, they might have been dragged to this kicking and screaming, they might vote for it reluctantly in a few minutes, but we know what they really think about the working people of this country. So I say to the member for Menzies, the member for Groom: ordinarily, when you're asked to speak to an amendment moved by a frontbencher, usually it's because the frontbencher is not available. Now, the frontbencher is right there. He might not be up to it, he might not be the sharpest tool in the shed but he's available. He's right there in the front row. So when the shadow Treasurer gives you an amendment to move and says, 'I'm available to speak to it but I don't want to,' that should ring the alarm bells for the member for Menzies and the member for Groom. Have a yak with the member for Forde; he's been around a little bit longer and he'll give you the heads up. We on this side support these tax changes enthusiastically. We're very proud that every Australian taxpayer will get a tax cut because of the changes that we are putting through the House today, and 1112 million Australians will get a bigger tax cut to deal with the cost-of-living pressures that we understand, even if those opposite don't.

Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

The question before the House is that opposition amendment (2), moved but the member for Menzies, be agreed to. 10:49 am Bert Van Manen (Forde, Liberal Party) [Share this](#) | [Link to this](#) | [Hansard source](#)

I move the amendment circulated in my name: (1) Clause 1, page 1 (lines 5 and 6), omit "Treasury Laws Amendment (Cost of Living Tax Cuts) Act 2024", substitute "Treasury Laws Amendment (Cost of Living Tax Cuts but Not Actually Dealing with the Cost of Living) Act 2024". We've heard both the Prime Minister and the Treasurer wax lyrical about the Treasury Laws Amendment (Cost of Living Tax Cuts) Bill 2024, and certainly in the Treasurer's contribution just now he waxed lyrical about the cost of living. Well, my amendment goes to changing the wording of the title to 'Treasury Laws Amendment (Cost of Living Tax Cuts but Not Actually Dealing with the Cost of Living)', because what we're actually seeing in this legislation is nothing that's dealing with the cost of living. When we look at the cost of living over the past 18 monthswith the price of food up by over nine per cent, housing by over 12 per cent, electricity up, insurance up, gas upall those things do not include the 12 interest rate increases and the costs of people's mortgages. We are seeing nothing in this bill with the cost of living; \$15 a week is not going to scratch the surface when people are at a minimum of \$150 a week worse off. And if you

take into account their mortgage cost, they're closer to \$600 a week worse off. Looking at some of those people in my electorate that the Treasurer and other members opposite have referenced in their contributions during the substantive debate, these ordinary hardworking Australians: a truck driver in the electorate of Forde on an average wage will get a tax cut of \$804, but his cost of living has gone up by a minimum of \$8,000 a year, plus the interest on his mortgage of \$20,000-odd a year. So he's at least \$600 a week worse off for a \$15-a-week benefit that those opposite are crowing about. Let's have a look at an electrician in the electorate of Forde. They're \$8,000 a year worse off in real terms Hon. Members: Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! I can't hear the member for Forde, because the member for Hume and the Treasurer are engaging in dialogue. So we just might cease that so I can hear from the member for Forde. Bert Van Manen (Forde, Liberal Party) Share this | Link to this | Hansard source Thank you, Mr Speaker. And it's instructive for those opposite to listen to this, because all the people they've said will be better off are actually worse off in real terms. For the benefit of \$15 a week, people in my electorate hardworking Australians, such as an electrician in Forde will be in the order of \$7,000 a year worse off, before including the additional costs on their mortgage. A receptionist in my electorate working in one of the professional services firms will be in the order of \$7,000 a year worse off. Also, those opposite failed to take into account in their earlier contributions the removal of the low to middle income tax offset. Nowhere in this debate have those on the government side really spoken about the cost of living. They have spoken about the tax cuts. But every example they've used in their answers to questions and in the debate do not reflect the totality of the situation for ordinary people on the ground. Ordinary people on the ground in my electorate of Forde, as a whole, because this government has failed to deal with the cost-of-living issues that I pointed out earlier, are not better off as a result of this bill. They are still worse off under this bill, because the cost of living has gone up so substantially. We hear those opposite say regularly, at the end of every answer and it's even been mentioned a couple of times today that they want to see Australians earn more and keep more of what they earn. Well, can I say to those opposite, that is exactly what is not occurring under this bill, because the cost of living has gone up to such an extent that Australians are worse off now than they were when this government came to power 18 months ago. We see no evidence whatsoever of this government doing anything to deal with the real cost-of-living issues that everyday

Australians are facing, and I urge support for this amendment. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question is that the amendment moved by the honourable member for Forde be agreed to. All House debates on 15 Feb 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects](#) from the [OpenAustralia Foundation](#): [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Treasury Laws Amendment (Cost of...: 15 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 15 February 2024 What are House debates? Bills Treasury Laws Amendment (Cost of Living Tax Cuts) Bill 2024; Consideration in Detail All House debates on 15 Feb 2024 Previous debate Next debate 10:14 am Milton Dick (Speaker) Share this | Link to this | Hansard source In accordance with the resolution agreed to on 13 February, the bill will be taken as a whole. 10:15 am Garth Hamilton (Groom, Liberal National Party) Share this | Link to this | Hansard source At the request of the member for Hume, I move opposition amendment (1): (1) Clause 1, page 1 (lines 5 and 6), omit " Treasury Laws Amendment (Cost of Living Tax Cuts) Act 2024 ", substitute " Treasury Laws Amendment (Broken Promise) Act 2024 ". This amendment would change the name of the Treasury Laws Amendment (Cost of Living Tax Cuts) Bill to 'the Treasury Laws Amendment (Broken Promise) Act'. Government Members: Government members interjecting Garth Hamilton (Groom, Liberal National Party) Share this | Link to this | Hansard source I note the groans from those opposite. It gives me great pleasure to read an amendment raised by Mr Albanese, our Prime Minister, for the original stage 3 tax cuts amendment that went through. He moved that the short title of the bill be amended to read 'Treasury Laws Amendment (Tax Relief So Working Australians Keep More of Their Money but Not for a Really Long Time) Bill'. So this is in keeping with that spirit of renaming amendments around the stage 3 tax cuts. I think it's very important that we maintain that, because, as we saw in the last election, Mr Speaker, integrity matters. It's important that things have the appropriate name, as the Prime Minister was so keen to point out when he was on the opposition bench. Opposition members interjecting Amanda Rishworth (Kingston, Australian Labor Party, Minister for Social Services) Share this | Link to this | Hansard source How wonderful! Garth Hamilton (Groom, Liberal National Party) Share this | Link to this | Hansard source I hear the interjections: 'How embarrassing!' How wonderful to move this, exactly the same as the Prime Minister, and then to hear the question: why would we do this? Well, I guess, if it's good for the goose it is good for the gander. I'm reminded of a quote from the Prime Minister, which is that he promised to change the way politics was done in this country. Of course, we haven't seen that. What we've seen instead is a desire by this Prime

Minister to break promises. This has been the best broken promise that we have seen from this Prime Minister so far, amongst a list of other broken promises. We can remember, of course, the promise to have cheaper mortgages. Well, that turned out to be a broken promise. We can remember the promise of a \$275 reduction in electricity pricesanother broken promise. And we saw my favourite promise, which was that groceries would be cheaperanother broken promise. How appropriate, then, to take the opportunity to provide that integrity to the Australian people Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order!

The Treasurer will cease interjecting . Garth Hamilton (Groom, Liberal National Party) [Share this](#) | [Link to this](#) | [Hansard source](#) and appropriately name what this bill is: a broken promise to the Australian people. I'm reminded of a different pathway when you do change your mind on tax, and I offer this humbly. When you do change your mind on tax, there's always the option John Howard took when he changed his mind, which was to take the changed position to the Australian people and seek a mandate for that changed position. That's courage. It takes courage to do that. Of course, having done thathaving stood by his decision and having taken it to the Australian peoplehe was rewarded by the Australian people with continued government. What a great comparison we have between the golden era of John Howard and, sadly, the leadership of today. Rather than take that changed position and seek a mandate, this Prime Minister has simply chosen to mislead the Australian people. He has misled the Australian people on over a hundred occasions. 'Yes, of course we'll keep stage 3,' he said, but when push came to shove he broke his promise. That is why it is so important to capture that today. Of course, there could be another name. We could seek another name for the bill. Maybe it would be the 'Dunkley By-Election Emergency Bill'. Maybe that would be appropriate as well, seeing the timing of this and hearing the clear politicisation that we've heard from the government on this bill. How much legitimacy, how much integrity, can there be in making these changes when we hear the Prime Minister repeatedly challenge us to oppose them? If you really were standing by this, if you were seeking a mandate, how could you hold that position? This is clearly cheap politics and deserves to be renamed so that the Australian people can see what it is. There's another great name we could have for this bill. It could be the 'My Word Is My Bond Bill'. I think that would be great, because everyone could get to remind themselves of the great promises made by this Prime Minister and that, when push came to shove, when the pressure came on, when it came time to actually stand by his commitments, he chose to break his

promises to the Australian people. I commend this fantastic change to the title. I think it's one of the clearest demonstrations we can make to the Australian people of exactly the character of the government, what their real position is when it comes to integrity, their intentions for how they're going to govern this nation and the continued broken promises we've seen. Maybe there will be more. Maybe I'll have another chance to rename a bill as it comes with the next set of broken promises, but for now I think this is the most substantial promise that the government made, and it deserves full consideration. 10:20 am Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source This is indeed a great day! It is a great day on so many levels. This is a day on which every Australian taxpayer will get a tax cut of 13.6 million of them. The difference between this side and that side is that we want people to earn more and we want workers, all taxpayers, to keep more of what they earn. They want people to work for longer, for less. I've got a bit of advice for the backbenchers there, including the member for Menzies and it's not too late for him to have a rethink before he stands next. When a frontbencher gives you an amendment in their name and says, 'You move it on my behalf,' that doesn't show courage. That shows gutlessness. That shows cowardice. That shows them hiding behind their own backbench. It's unbelievable. I've been here since 1996. I've never seen this before. 'I move the amendment circulated in the name of Mr Taylor' is what it says. He's the shadow Treasurer. He's here. I say to the member for Menzies, 'Don't do it.' He's right there. If it's so good, put your name to it, Shadow Treasurer. Give a speech in favour of it. The second reading amendment you moved said this: ... the Coalition is committed to going to the next election with a tax reform package that is in keeping with the stage 3 tax cuts ... A government member: That's rollback! Rollback is back! I'll give the shadow Treasurer the big tip: if you vote against the legislation, the Morrison tax cuts stay. By voting for this legislation, you are voting against the position that you took to the last election. You're voting against the position that you took to the election before. You're voting against the position that we said in 2019 was a triumph of hope over experience, saying that you knew what the economy would look like in 2024. That was why we expressed our concern at that time. The equivalent would be for this Treasurer to introduce legislation saying what the system would look like in 2029. That's the equivalent of what they are doing. For people who are voting for this legislation, they're pretty hostile to it. It shows their real position. They always will take every opportunity to oppose things for Middle Australia, to oppose things for people who need a

hand up. Their idea of aspiration is people who go to a few of those schools, who get the leg up in life, who live a life of privilege. Our idea is to use government to create opportunity, because we understand that every Australian has aspiration, which is why our tax cuts change every single level of tax Milton Dick (Speaker) Share this | Link to this | Hansard source The Manager of Opposition Business will cease interjecting . There has been a lot of noise, but we're just going to dial it down for this and the remaining minutes. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source They're very loud and angry for people who are voting for this legislationvery angry. Why are they voting for it? Because they know that this package is a good package. This package doesn't leave behind people who earn under \$45,000 a year. This is a package that provides extra assistance as well, through our changes to the Medicare levy. It provides for aspirations so that people on average incomes will get double the tax cuts. No wonder we don't hear any questions from them about cost of living. And bear in mind what this amendment is. This amendment is to remove the words 'cost-of-living tax cuts' from this bill, because they don't care about cost of living. They think they're okay. As long as they get double the tax cut, they're okay. Yes, politicians will get less from this legislation, but average workers will get more. Milton Dick (Speaker) Share this | Link to this | Hansard source The question before the House is that opposition amendment (1), circulated in the name of Mr Taylor and moved by the member for Groom, be agreed to. 10:33 am Keith Wolahan (Menzies, Liberal Party) Share this | Link to this | Hansard source I move opposition amendment (2), circulated in the name of Mr Taylor: (2) Clause 1, page 1 (lines 5 and 6), omit "Treasury Laws Amendment (Cost of Living Tax Cuts) Act 2024 ", substitute "Treasury Laws Amendment (Entrenching Bracket Creep) Act 2024". Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The Treasurer will cease interjecting . The member for Menzies has the call. Keith Wolahan (Menzies, Liberal Party) Share this | Link to this | Hansard source While I am on my feet and the Prime Minister is here, can I congratulate you on your wonderful news last night. Before I moved this amendment, an amendment was moved by the member for Groom in the name of Mr Taylor, and we recently divided on it. And it was moved because, of course, we recognise that Australians are hurting. Of course we recognise that they need more money in their pockets. That is why we are supporting this amendment. Let's take that off the table; that's not what these amendments are about. I heard all the interjections that were made. But how this change is done

matters and the timing of it matters. We know that the timing was about politics and the Dunkley by-election. This amendment (2) is about a key feature of our tax system that is hurting everyday Australians: entrenching bracket creep. Bracket creep has been described by the shadow Treasurer as 'the thief in the night'. It is a thief in the night because it is a thief that comes for every hardworking Australian. A lot of things happened with the government over summer. During the government's first summer, the Treasurer decided to reinvent capitalism. This summer the Treasurer thought, 'I'll leave reinventing capitalism and I will turn my mind to changing the narrative that our party/your party/doesn't represent working Australians anymore.' There was a real question about that last year. The question put before the Treasurer was: how can we re-engage with the 80 per cent of our electorates who didn't agree with us on the Voice? You're out of touch with your own electorates. That is what is driving this change. When we speak about aspiration, it's more than just a word or a talking point; it is something that resides in our hearts and minds. All of us in this place go to citizenship ceremonies and welcome new Australians to this country. The thing that drives them here is aspiration for a better life for them, their children and their families. At the moment, housing affordability has made this a key topic of conversation around dinner tables. In Melbourne, where I'm from, there are 354 suburbs. A household on a median income can afford a house in zero suburbszero. In 200 of those 354 suburbs, to afford the median house you need a household income of \$200,000. So the original reform that was put forward, removing the 37 per cent tax bracket, wasn't just about giving more money to people in those brackets; it was about telling young Australians who aspire to be in those brackets, 'We want you to take that second job, do that extra shift or otherwise work harder so that you will have a better future for yourself and your family and you too can own a little bit of Australia, particularly in the cities of Melbourne, Sydney, Brisbane and Adelaide.' When we put extra brackets back into the systemand that's what the 37 per cent iswe're putting a brake on aspiration and we're telling young Australians, 'You may not be in that bracket now, but that thief in the night will come for you and your family, and the idea of homeownership is that little bit further away.' Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) You're voting for it. Keith Wolahan (Menzies, Liberal Party) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer has interjected saying that we're voting for it. Of course we are. But you're not in the opposition anymore; you are in the government. Where is your actual proposal for tax reform? Milton Dick

(Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will cease interjecting . Keith Wolahan (Menzies, Liberal Party) [Share this](#) | [Link to this](#) | [Hansard source](#) New governments get a chance. You get some capital to change this nation in a way that governments can't later on. You spent that capital on the Voice. You should have spent it on actually reducing the cost of living and tax reform. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for McEwen will cease interjecting . There's far too much noise. 10:38 am Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Today the working people of this country are one step closer to a bigger tax cut to help with the cost of living. This bill is all about backing in the hard work of the truckies, the nurses, the teachers, the police officers, the steelworkers, the plumbers, the sprinkler fitters and the early educators. Thirteen point six million Australian workers will get a tax cut because of this legislation. Unlike those opposite, we will be voting for these changes enthusiastically because we believe that, when people work hard to provide for their loved ones, they should be able to get ahead. We believe that people should be able to earn more and keep more of what they earn. We reject the approach taken by those opposite, who say that the only way to prosper as a country is for the Australian working people to work longer and for less pay, and that's what this bill, at its very core, is all about. The Australian people are closer to getting a tax cut because of this legislation before the House today. Now, if those opposite are supporting these tax cuts, they have a funny way of showing it. We heard once again from the member a moment ago and his mate before him. They're going out of their way to bag these tax cuts and they want the Australian people to believe that they support them. Of course they don't, because they are abandoning Middle Australia in opposition just like they abandoned them in government for the best part of a decade. I want the whole House to know that the effect of the amendment moved by those opposite is to take the words, 'cost of living' out of title of the bill. I mean, oops. Did they really think that through, to take 'cost of living' out of the name of the bill? They don't just want to take 'cost of living' out of the name of the bill; they dare not mention 'cost of living' all week, not in question time, not in the name of this bill, not in the questions they ask or the speeches they give, and that's because they couldn't give a stuff about the cost-of-living pressures that Australian people are facing. We know that because the deputy leader of the Liberal Party, when asked about rolling back the tax changes, said, 'That is absolutely our position.' So if they're supporting these tax cuts, they have got a funny way of showing it. After all of the

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Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

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I move the amendment circulated in my name: (1) Clause 1, page 1 (lines 5 and 6), omit "Treasury Laws Amendment (Cost of Living Tax Cuts) Act 2024", substitute "Treasury Laws Amendment (Cost of Living Tax Cuts but Not Actually Dealing with the Cost of Living) Act 2024". We've heard both the Prime Minister and the Treasurer wax lyrical about the Treasury Laws Amendment (Cost of Living Tax Cuts) Bill 2024, and certainly in the Treasurer's contribution just now he waxed lyrical about the cost of living. Well, my amendment goes to changing the wording of the title to 'Treasury Laws Amendment (Cost of Living Tax Cuts but Not Actually Dealing with the Cost of Living)', because what we're actually seeing in this legislation is nothing that's dealing with the cost of living. When we look at the cost of living over the past 18 monthswith the price of food up by over nine per cent, housing by over 12 per cent, electricity up, insurance up, gas upall those things do not include the 12 interest rate increases and the costs of people's mortgages. We are seeing nothing in this bill with the cost of living; \$15 a week is not going to scratch the surface when people are at a minimum of \$150 a week worse off. And if you

take into account their mortgage cost, they're closer to \$600 a week worse off. Looking at some of those people in my electorate that the Treasurer and other members opposite have referenced in their contributions during the substantive debate, these ordinary hardworking Australians: a truck driver in the electorate of Forde on an average wage will get a tax cut of \$804, but his cost of living has gone up by a minimum of \$8,000 a year, plus the interest on his mortgage of \$20,000-odd a year. So he's at least \$600 a week worse off for a \$15-a-week benefit that those opposite are crowing about. Let's have a look at an electrician in the electorate of Forde. They're \$8,000 a year worse off in real terms.

Hon. Members: Honourable members interjecting Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) Order! I can't hear the member for Forde, because the member for Hume and the Treasurer are engaging in dialogue. So we just might cease that so I can hear from the member for Forde.

Bert Van Manen (Forde, Liberal Party) Share this | [Link to this](#) | [Hansard source](#) Thank you, Mr Speaker. And it's instructive for those opposite to listen to this, because all the people they've said will be better off are actually worse off in real terms. For the benefit of \$15 a week, people in my electorate hardworking Australians, such as an electrician in Forde will be in the order of \$7,000 a year worse off, before including the additional costs on their mortgage. A receptionist in my electorate working in one of the professional services firms will be in the order of \$7,000 a year worse off. Also, those opposite failed to take into account in their earlier contributions the removal of the low to middle income tax offset. Nowhere in this debate have those on the government side really spoken about the cost of living. They have spoken about the tax cuts. But every example they've used in their answers to questions and in the debate do not reflect the totality of the situation for ordinary people on the ground. Ordinary people on the ground in my electorate of Forde, as a whole, because this government has failed to deal with the cost-of-living issues that I pointed out earlier, are not better off as a result of this bill. They are still worse off under this bill, because the cost of living has gone up so substantially. We hear those opposite say regularly, at the end of every answer and it's even been mentioned a couple of times today that they want to see Australians earn more and keep more of what they earn. Well, can I say to those opposite, that is exactly what is not occurring under this bill, because the cost of living has gone up to such an extent that Australians are worse off now than they were when this government came to power 18 months ago. We see no evidence whatsoever of this government doing anything to deal with the real cost-of-living issues that everyday

Australians are facing, and I urge support for this amendment. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The question is that the amendment moved by the honourable member for Forde be agreed to. All House debates on 15 Feb 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects](#) from the [OpenAustralia Foundation](#): [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

Date: 2024-02-13

Financial Scams: 13 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 13 February 2024 What are House debates? Questions without Notice Financial Scams All House debates on 13 Feb 2024 Previous debate Next debate 2:47 pm Russell Broadbent (Monash, Independent) Share this | Link to this | Hansard source My question is to the Treasurer. Although it's annoying, there's a reason why banks are asking customers why they want to withdraw cash and what for. A bank manager told me recently that a significant number of customers who came in to withdraw cash were being scammed. Recently in my circle a couple, a sensible couple, were scammed of \$100,000, and another friend of mine was scammed of \$40,000. Treasurer, what more can we do to protect the Australian people from this evil? 2:48 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I thank the member for Monash for his question and I commend him for his focus on what is a really important issue. I acknowledge his efforts on behalf of his constituents for some time now. This is a big focus for the government as well. For that, I want to be upfront and say that I take absolutely no credit for the government's focus on scams. That's because the work of the Assistant Treasurer in this regard has been absolutely terrific. He has worked tirelessly to tackle and take on this evil in our community and in our economy in a really impressive way. He has done that in collaboration with the banks, key institutions and other ministers, including the Minister for Communications and others. So I pay tribute to him and to his work. It's a huge issue, and I thank the hundreds of people who come to his community forums around Australia and all the people who come through our doors in our electorate offices and come up to us at mobile offices too, who are evidence enough of that. In 2022, Australians lost over \$3 billion to the absolute grubs who try and scam money out of people often the most vulnerable people but, as the member identifies in his question, not just people that we would traditionally consider to be vulnerable. That's why we're taking decisive action and it's why we have an ambitious agenda here, led, as I said, by the Assistant Treasurer. In last year's budget, we invested \$86.5 million in fighting scams and online fraud; \$17.6 million for ASIC to bust fake investment websites; \$58 million for the ACCC to establish the world-leading National Anti-Scam Centre; and over \$10 million for ACMA to establish and

enforce an SMS centre ID registry to stop scam texts and again I acknowledge the work of Minister Rowland. It's still a big problem, but the crackdown on scams is already showing some signs of success. In the six months since the Anti-Scams Centre was created, losses to scams reduced by 29 per cent compared with the same period in 2022. Call disruption technology saved potential victims from major losses, with one consumer saving 300 grand. By last week, ASIC had taken down 4,220 investment scams websites and there are hundreds more in the works. Early data this year shows overall scam losses are around 40 per cent lower than the same period in 2023. The Assistant Treasurer and the Minister for Communications are also working with telcos and digital platforms to see what else can be done in that regard. This is a very big focus of the government. There has been some absolutely terrific work done by the Assistant Treasurer. It's a very important and welcomed question from the member for Monash, and I thank him for it. All House debates on

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Petroleum Resource Rent Tax: 13 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 13 February 2024 What are House debates? Questions without Notice Petroleum Resource Rent Tax All House debates on 13 Feb 2024 Previous debate Next debate 2:35 pm Bob Katter (Kennedy, Katter's Australian Party) Share this | Link to this | Hansard source Treasurer, don't Qatar and Australia export the same amount of gas? Is the Australia Institute correct in asserting Qatar earns \$5,100 million dollars whilst Australia only earns \$2,300 million? Further, doesn't our tax system result in DINK s getting, after tax, \$75,000 per person whilst a three-child family gets only \$15,000? Wouldn't a gas tax of \$25,000 million and income splitting deliver on 1 June a tax return cheque of \$25,000 to every Australian family and \$2,000 to every pensioner? 2:36 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Kennedy for his question. I want to acknowledge at the outset the enormous contribution that the North West Minerals Province and indeed the great state of Queensland makes to our national economy. I think honourable members would be aware that taxation on gas and the resources sector more broadly attracts a range of views. Typically, they are well motivated. Often they are well informed, though I think in this instancel say respectfully to the member for Kennedythat might be part of the tax paid by the industry but not the whole tax paid by the industry. All of these thingsand the member for North Sydney's question and your question, member for KennedyI think show that all of these issues around resource taxation are contested. What is not contested is that, if our legislation passes the House, we will collect more tax from offshore gas because of the changes in the budget to the PRRT. We will increase tax receipts from offshore LNG by \$2.4 billion over the forward estimates. This will help us fund important priorities like strengthening Medicare or providing cost-of-living relief to people in his community or indeed around Australia. Without those changes, we would collect less revenue, and we would be less able to fund cost-of-living relief for people. I know that the member for Kennedy has a view around income-splitting. Our view is that we have found more effective ways to provide relief to the types of families that the member for Kennedy is talking aboutfor example, our tax changes. Every one of the 71,000 taxpayers in Kennedy will get a tax cut because

of our changes; 86 per cent of them will get a bigger tax cut than they would have otherwise. In fact, the average income earner in Kennedy will have their tax cut multiplied more than three times by what we are proposing in our changes. Because of those policies, whether they be for medicines, tax, support payments, rent assistance or others, we are providing more support to the people of Kennedy. Thirty-nine thousand people will benefit from cheaper medicines in Kennedy alone. Almost 5,000 are benefiting from income support increases. Four-and-a-half thousand renters get our boost to rent assistance just in Kennedy. And, as I said, 86 per cent of taxpayers in his community would be paying more tax were it not for our changes. I say to the member for Kennedy: I'm grateful for the question, and I know there are contested views about tax on resources. What isn't contested is that we are doing something about that, and that is helping to fund important cost-of-living relief not just in his community but in every community represented in this place. All

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Cost of Living: 13 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 13 February 2024 What are House debates? Questions without Notice Cost of Living All House debates on 13 Feb 2024 Previous debate Next debate 2:21 pm Graham Perrett (Moreton, Australian Labor Party) Share this | Link to this | Hansard source

My question is to the Treasurer. How do the Labor government's efforts to ease cost-of-living pressures fit into its broader economic strategy? What progress is being made and what obstacles are being overcome?

2:22 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source

I thank the wonderful member for Moreton for his question and for the way that he represents the southern suburbs of Brisbane and for helping to ensure that every Australian taxpayer gets a tax cut on 1 July. In his community, it means 85 per cent of taxpayers will get a bigger tax cut to help with the cost of living. This is a really important part of our broader economic strategy to ease the pressure on Australians, to invest in our people and their future and to get the budget in better nick. Our strategy has been endorsed just today, with two new releases. Standard and Poor's reaffirmed our AAA credit rating, praising our strong budget outcomes and endorsing the government's budget strategy. And the Westpac-Melbourne Institute Survey of Consumer Sentiment Index lifted to a 20-month high, and they say it's partly because of our tax plan for Middle Australia . There is no shortage of challenges in our economy and in the global economy, but we are making welcome and encouraging progress. When we came to office, real wages were going backwards by 3.4 per cent, quarterly inflation was more than three times what it is now, there were huge deficits and there was nowhere near enough to show for a trillion dollars in Liberal debt. Now inflation is moderating, real wages have grown for two consecutive quarters, tax cuts will flow to every taxpayer from 1 July and we have delivered the first surplus in 15 years, which is helping us clean up the mess that we inherited from those opposite. We know it's not mission accomplished when it comes to inflation or the economy or the budget, and we know that people are still under the pump. That's why easing cost-of-living pressures is this government's highest priority. That's why these tax cuts come on the top of rent assistance, electricity bill relief, cheaper child care, cheaper medicines and more, and it's why we are focused on boosting take-home pay. It's here, as the Prime

Minister said, that the defining difference between those opposite and this government is the clearest. This Albanese Labor government is working to ensure that more Australians earn more and that they keep more of what they earn, whereas that opposition wants people to work longer and for less. It was clear last night in the documentary that ordinary working people didn't get a look-in for the best part of a decade of dysfunction, division and disarray. And now the leftovers from that period have abandoned Middle Australia in opposition, just like they abandoned them in government. They don't even pretend to care about the cost of living anymore. If they cared about the cost of living, they wouldn't have voted against electricity bill relief. If they cared about the cost of living, they wouldn't have said they would unwind our tax cuts for middle Australia. And if they cared about the cost of living, they would actually ask a question about it. All House debates on

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House debates? Questions without Notice Taxation: Corporate Profits All House debates on 13 Feb 2024
Previous debate Next debate 2:14 pm Kylea Tink (North Sydney, Independent) Share this | Link to this |
Hansard source My question is to the Treasurer. Last financial year, Origin Energy reported a net profit of
more than a billion dollars, listing elevated commodity prices as a contributing factor. In the middle of a
cost-of-living crisis, will the government consider taxing windfall profits to fund cost-of-living measures in the
May budget? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard
source Thanks to the member for North Sydney for her question. As the home affairs minister rightly points
out: at last someone over in that direction who cares about the cost of living. In the most recent budget one of
the key initiatives was to get a bigger return sooner from the offshore gas industry when it comes to taxation.
That is partly because, as the honourable member rightly identifies in her question, we need to make sure we
can fund the quite substantial cost-of-living relief that we have provided in our first two budgets and that we
are providing when it comes to our cost-of-living cuts for middle Australia. Obviously in future budgets we will
look to provide additional cost-of-living help where that's affordable, responsible, necessary and effective. So,
the principle that is in the question from the member for North Sydney is a principle that we have adopted,
trying to raise a bit more tax out of the industry that she identifies in order to fund some of our priorities.
Because of that, because of our responsible economic management whether it's sensible changes to
resource taxation, whether it's our changes to multinational tax, whether it's our changes to high-balance
superannuation accounts or whether it's our efforts on compliance in a whole range of areas in addition to the
\$50 billion of savings that we found in two budgets compared with the zero dollars in savings in their last
budget, we have managed to get the budget in much better nick at the same time as we roll out that
substantial cost-of-living help: strengthening Medicare, building a future made in Australia, and easing the
pressure on families, pensioners and young people in communities like yours and indeed right around
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Date: 2024-02-12

Taxation: 12 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Monday, 12 February 2024 What are House debates? Questions without Notice Taxation All House debates on 12 Feb 2024 Previous debate Next debate 2:06 pm Brian Mitchell (Lyons, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. Why are the Albanese Labor government's cost-of-living tax cuts so important for responsible economic management, and how does that compare to other approaches? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Lyons for helping to ensure that every Australian taxpayer gets a tax cut. Eighty-eight per cent of workers in his local community will get a bigger tax cut to help with the cost of living. And thanks to the member for inviting me to spend time with him and local steelworkers near Launceston. Ninety-two per cent of steelworkers now get a bigger tax cut. Ninety-eight per cent of the wardies I met with in Meadowbrook get a bigger tax cut. Ninety-seven per cent of early educators in Carrum Downs get a bigger tax cut. Ninety-four per cent of plumbers and sprinkler fitters I met with in Beenleigh get a bigger tax cut. As the Prime Minister said, more people working, more people earning more, more people keeping more of what they earn that is responsible economic management. By getting the budget in better nick, we can invest in housing and skills and energy and roll out more help for more people, not just in Dickson and Dunkley or Farrer or Forde or Lyons or Leichhardt but in every community and right up and down the income scale. Since we announced our changes, those opposite have been tying themselves in knots over our changes. If they support our changes, why do they keep bagging them? And, if they don't support them, why are they voting for our changes? Every once in a while, we get a real insight into what they think about tax changes, like when the member for Farrer said they'd absolutely roll them back; like when it was put to the member for Hume yesterday on Insiders that they were supporting our changes, and he said, 'No, we're not'; like when he was asked on the Sunrise program if he wanted more support at the lower end and he said no. I thought I'd misheard it, so I checked his transcript, and I discovered a very curious thing: the word 'no' is missing from the transcript. The word that they utter most frequently is missing from his own transcript. Because of our responsible economic

management, we've delivered the first surplus in 15 years. Inflation is moderating, wages are growing and, from 1 July, every Australian taxpayer gets a tax cut. Because of a decade of coalition disunity, dysfunction and disarray, those opposite are the party of higher quarterly inflation, the party of lower wages and harsher industrial relations, the party of higher taxes on middle Australia, the party of waste and rorts and bigger deficits and more debt. So I say to Australians tuning into the ABC tonight: if they thought that the Abbott and Turnbull and Morrison governments were bad, the leftovers of those governments are even worse. Hon. Members: Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! When the House comes to order, I'll hear from the member for Curtin. All House debates on 12 Feb 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

Date: 2024-02-08

An hour and 20 minutes into question time, on the Thursday of sitting and in the absence of the shadow Treasurer, that's the best they can come up with. I answered this question earlier in the week; I answered it accurately. The department answered it on Monday before the inquiry chaired by Senator Hume, and we all know what's happening here.

Date: 2024-02-08

Taxation: 8 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 8 February 2024 What are House debates? Questions without Notice Taxation All House debates on 8 Feb 2024 Previous debate Next debate 3:20 pm

Zoe McKenzie (Flinders, Liberal Party) Share this | Link to this | Hansard source My question is to the Treasurer. Were there any discussions held by the Treasurer or any direction given by him or his office, expressly or implicitly, to the secretary or any other official of the Treasury to provide advice on stage 3 tax cuts before 11 December 2023? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source An hour and 20 minutes into question time, on the Thursday of sitting and in the absence of the shadow Treasurer, that's the best they can come up with. I answered this question earlier in the week; I answered it accurately. The department answered it on Monday before the inquiry chaired by Senator Hume, and we all know what's happening here. Milton Dick (Speaker) Share this | Link to this | Hansard source The Treasurer will pause. The member for Barker is on a warning. I thought it would be a week where he would not get 94(a) but some things never change. You will leave the chamber under 94(a). The member for Barker then left the chamber. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I think the whole House knows what's happening here. They can't defend or sustain their position on the actual tax cuts, so they're asking questions about all of the atmospheric and everything that goes around it, because the whole country now knows that they argued against the tax cuts but say they are voting for them. The member for Farrer says, 'Absolutely, we're going to unwind it.' They're all at sea. The opposition leader can't sustain his position for longer than 30 seconds on national television. We all know what's going on here. We have put forward a program of bigger tax cuts for more Australians to help with the cost of living. If they don't want to engage on that then perhaps they should pack up and go home. All House debates on 8 Feb 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

Date: 2024-02-08

Economy: 8 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 8 February 2024 What are House debates? Questions without Notice Economy All House debates on 8 Feb 2024 Previous debate Next debate 2:19 pm Allegra Spender (Wentworth, Independent) Share this | Link to this | Hansard source My question is to the Treasurer. Young people in Australia are going backwards. In the last decade or so, a family headed by somebody over 65 saw their wealth increase by 50 per cent, but the wealth of households headed by someone under 35 has barely moved. This can't have been the intention of government policy, and it's not the fault of older Australians, but it has created an intergenerational tragedy. Whilst I acknowledge the positive steps the government has taken to support young people, I don't think they're sufficient to close the wealth gap between younger and older Australians, now or into the future. Does the Treasurer share my concerns? 2:20 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Wentworth for her question. I think it's fair to say there is always more work to make sure that we are delivering the kind of intergenerational fairness which is at the very core of the government's view of the world. I want to thank the member for Wentworth for her genuine and informed interest in an area of particular focus for the government and for her passion of mind, certainly, and I want to thank her for the engagement when it comes to these really important intergenerational issues. Our mission as a government is to try and modernise the economy and maximise our advantages so that we can position our people as the major beneficiaries of change, rather than as victims of change, in our economy and our society. That's really the motivation behind a whole raft of policies in the various portfolios represented along the front here. It's certainly the motivation behind the Intergenerational report and the focus on the five big intergenerational challenges and chances. It's certainly the focus of our human capital agenda, which we laid out collectively in our employment white paper not that long ago. It's behind our efforts to get the budget in much better nick so that future generations aren't carrying a disproportionate burden when it comes to repaying the trillion dollars in Liberal debt that we were left to deal with. It's the motivation behind our housing agenda to try and build more homes. It's the motivation behind the energy transformation,

which I know the member shares a deep and abiding interest in. It's also the motivation behind some of the newer things that we are trying in our portfolios and I'm working closely with the minister here when it comes to trying to break the cycle of intergenerational disadvantage, particularly in communities like the one that sends me to this place to work on their behalf. The intergenerational issues are also a big motivating force behind our tax reform agenda. Be it the superannuation tax concessions changes that we're proposing, getting a fairer return via the PRRT for our resources, multinational tax reform, tax breaks for energy efficiency, tax breaks for EVs or tax breaks for more build-to-rent properties, there is an intergenerational element to this which I think is really important. To finish with where I think the honourable member's question comes from, it's a big motivation behind the tax changes that we proposed this week and seek to legislate in this place. I do understand that, even after these important changes, it will always require the ongoing interest and effort from governments like ours to deal with some of these intergenerational challenges. But I also want to point out that our tax changes are much better for young people than the old stage 3 tax cuts that they replaced were. That's for 90 per cent of people under 35 Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) And 98 per cent. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) and 98 per cent of the younger cohort, as the PM reminds me. It's better for bracket creep, better for workforce incentives and better for our economy. (Time expired)

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Economy: 8 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 8 February 2024 What are House debates? Questions without Notice Economy All House debates on 8 Feb 2024 Previous debate Next debate 2:19 pm Allegra Spender (Wentworth, Independent) Share this | Link to this | Hansard source My question is to the Treasurer. Young people in Australia are going backwards. In the last decade or so, a family headed by somebody over 65 saw their wealth increase by 50 per cent, but the wealth of households headed by someone under 35 has barely moved. This can't have been the intention of government policy, and it's not the fault of older Australians, but it has created an intergenerational tragedy. Whilst I acknowledge the positive steps the government has taken to support young people, I don't think they're sufficient to close the wealth gap between younger and older Australians, now or into the future. Does the Treasurer share my concerns? 2:20 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the member for Wentworth for her question. I think it's fair to say there is always more work to make sure that we are delivering the kind of intergenerational fairness which is at the very core of the government's view of the world. I want to thank the member for Wentworth for her genuine and informed interest in an area of particular focus for the government and for her passion of mind, certainly, and I want to thank her for the engagement when it comes to these really important intergenerational issues. Our mission as a government is to try and modernise the economy and maximise our advantages so that we can position our people as the major beneficiaries of change, rather than as victims of change, in our economy and our society. That's really the motivation behind a whole raft of policies in the various portfolios represented along the front here. It's certainly the motivation behind the Intergenerational report and the focus on the five big intergenerational challenges and chances. It's certainly the focus of our human capital agenda, which we laid out collectively in our employment white paper not that long ago. It's behind our efforts to get the budget in much better nick so that future generations aren't carrying a disproportionate burden when it comes to repaying the trillion dollars in Liberal debt that we were left to deal with. It's the motivation behind our housing agenda to try and build more homes. It's the motivation behind the energy transformation,

which I know the member shares a deep and abiding interest in. It's also the motivation behind some of the newer things that we are trying in our portfolios and I'm working closely with the minister here when it comes to trying to break the cycle of intergenerational disadvantage, particularly in communities like the one that sends me to this place to work on their behalf. The intergenerational issues are also a big motivating force behind our tax reform agenda. Be it the superannuation tax concessions changes that we're proposing, getting a fairer return via the PRRT for our resources, multinational tax reform, tax breaks for energy efficiency, tax breaks for EVs or tax breaks for more build-to-rent properties, there is an intergenerational element to this which I think is really important. To finish with where I think the honourable member's question comes from, it's a big motivation behind the tax changes that we proposed this week and seek to legislate in this place. I do understand that, even after these important changes, it will always require the ongoing interest and effort from governments like ours to deal with some of these intergenerational challenges. But I also want to point out that our tax changes are much better for young people than the old stage 3 tax cuts that they replaced were. That's for 90 per cent of people under 35 Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) And 98 per cent. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) and 98 per cent of the younger cohort, as the PM reminds me. It's better for bracket creep, better for workforce incentives and better for our economy. (Time expired)

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Taxation: 8 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Thursday, 8 February 2024 What are House debates? Questions without Notice Taxation All House debates on 8 Feb 2024 Previous debate Next debate 2:16 pm

Maria Vamvakinou (Calwell, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How will the Albanese Labor government's cost-of-living tax cuts deliver benefits for workers, communities and the economy, and what hurdles were overcome? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the wonderful member for Calwell for the way that she represents the 72,000 taxpayers who will get a tax cut in her community, 90 per cent of whom will get a bigger tax cut because of our changes. Our cost-of-living tax cuts are good for middle Australia, good for workers, families and communities and good for the economy. Every taxpayer right up and down the income scale gets a tax cut, and 84 per cent of taxpayers get a bigger tax cut. Ninety-eight per cent of teachers get a bigger tax cut, 97 per cent of truckies, 96 per cent of cleaners, 91 per cent of police officers, 91 per cent of mechanics and 90 per cent of taxpaying women. Regional workers and workers under 35 get a bigger tax cut because of our changes. These are the workers that those opposite have tried to dud and diminish, and they're still at it. They say they support our tax cuts, but their heart is not in it. We know this because the Deputy Leader said that, of course and absolutely, they'd try and roll them back. We know this because the shadow Treasurer described bigger tax cuts as Marxism. If they really support these tax cuts, why are they still bagging them? If they think we're wrong about this, why don't they vote against them in the parliament? After five years and everything that's happened in between, all they can come up with is the old stage 3 cuts that the member for Cook announced all those years ago. That's not a policy; that's a defibrillator trying to revive the Morrison government. They've learned nothing from their decade of division and dysfunction and failure in the economy. That's why their position on tax is indefensible and unsustainable. That's why the Opposition Leader absolutely disintegrated on national TV last night. He doesn't understand that anger is not an alternative. He doesn't understand his nasty negativity is no substitute for economic credibility. Theirs is a recipe for higher inflation, lower wages and smaller tax cuts for

the workers of middle Australia. After this week, a few things have been made absolutely clear under this Prime Minister and his government. Only Labor puts people before politics. Only Labor is the party of middle Australia. Only Labor is the party of aspiration. Only Labor is the party of working people, their families and their communities. Only Labor is the party of bigger tax cuts for more people to help with cost of living. That's why we are so proud of the tax cuts in the legislation before the House. All House debates on 8 Feb 2024

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Date: 2024-02-07

Taxation: 7 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 7 February 2024 What are House debates? Questions without Notice Taxation All House debates on 7 Feb 2024 Previous debate Next debate 3:03 pm

Zoe Daniel (Goldstein, Independent) Share this | Link to this | Hansard source My question is to the Treasurer. Will the government consider implementing tax indexation to reduce the corrosive impact of bracket creep on hardworking Australians? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the member for Goldstein for her question, and I also say thank you to the member for the way she has engaged with her community about Labor's cost-of-living tax cuts for middle Australia. Right across the crossbench, the way parliamentary colleagues have engaged on this with their own community and with the arguments for our bigger tax cuts for more people to help with the cost of living has been a very good thing. I also want to thank the member for Goldstein for the opportunity to engage with her about it in the last day or so. When it comes to bracket creep, we do acknowledge the impact that bracket creep has on take-home pay. What the parliament also needs to acknowledge and recognise is that there is more than one way to return bracket creep to hardworking Australians. There is the way that the member for Goldstein asks about. There is the way that was legislated five years ago by the previous government, and there is the way that this government is going about it. We acknowledge that there are a number of ways to go about it. We're not proposing to index the thresholds as the member for Goldstein is suggesting. But we think we have found a very effective way to return bracket creep to more people. What the parliament needs to understand I'm confident that the crossbench does and I know for a fact that our side of the parliament does but I'm not so sure that those opposite do that you can return bracket creep in a number of ways. It doesn't just have to be returned disproportionately to people who are already on the highest incomes. What the Treasury advice makes really clear the Treasury advice that we released at the same time we announced our position and our policy is that what we are doing is returning bracket creep where bracket creep does the most damage, and that's through the middle incomes. One of the motivations for the design of the tax package that we released almost a couple of weeks ago is that, as the average tax

rates of people on lower and middle incomes climb faster, and as their incomes rise, bracket creep does the most damage, so our responsibility and our objective is to return more bracket creep to middle Australia. That's why, I think, from memory, average tax rates go, as a consequence of what we're proposing, from 25.4 per cent to 23.9 per cent. Getting those average tax rates down is an indication that we're doing something about bracket creep, even if we're not doing it exactly the way that the member for Goldstein proposes.

3:06 pm Zaneta Mascarenhas (Swan, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Minister for Resources and Northern Australia . How will Labor's tax cuts benefit those living in northern Australia and those in the resource sector?

Madeleine King (Brand, Australian Labor Party, Minister for Northern Australia) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the member for Swan for her question and for her ongoing support and enthusiasm for the resources sector and resources workers. On the first of July, Labor will deliver a tax cut for every Australian to deal with the cost of living. We're delivering a tax cut for everyone living in northern Australia and for everyone working in the resources sector. There are a select few that have invested and taken risks and created hundreds and thousands of jobs in the sector, and they have received great reward. But the average income of resources workers is \$144,000. They will get a tax cut of over \$3,700. There is a wide range of salaries in the resources sector. CEO s get paid in the millions, with salary and company stock options, but that is far from the case for most hardworking blue collar workers in the resources sector. From coal country in the Hunter to the iron ore mines in the Pilbara, there are trades assistants, haul truck drivers, diesel mechanics, heritage advisers, cleaners and cooks and they all earn between \$75,000 and \$95,000 a year. Each of them will get a tax cut of between \$1,500 and \$2,000 a year. All of these resources workers, and many more, will receive bigger tax cuts under Labor's cost-of-living tax cut plans. Those opposite don't really want to talk about the average resources workers, their rights, their conditions or their well deserved tax cuts. They don't really want to talk about the truck drivers, the mechanics, the cooks and the cleaners that make our mines run and keep the economy humming. I mean, they might like to jump in a private charter and go to a party in the Pilbara or maybe even Bali. Good on them. That's really top stuff, I suppose. But what we care about are the workers in the resources industry that will get a tax cut. Every single one of them will get a tax cut, and it will be bigger than they might have expected before. Then, when I go to northern Australia, every person living in northern Australia will receive a bigger

tax cut. They have received an average income of \$70,000 across northern Australia, and everyone earning that average will get an average tax cut of \$1,400. Only Labor supports all the communities across northern Australia. We don't pick and choose who we support. This will be extra money in people's pocketspeople who are doing it tough in northern Australia, where it is tough. There are more expensive items, a lack of competition and transport issues which all add up to making the cost of living even more challenging for those in northern Australia compared to the big cities. Labor's cost-of-living tax cuts will help everyone in northern Australia and every single worker in the resources sector. 3:09 pm Aaron Violi (Casey, Liberal Party) Share this | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister. The Prime Minister and other ministers have committed to supporting the stage three tax cuts in full on over a hundred occasions. For example, on 29 August 2022, the Prime Minister said: 'Parliament made a decision to legislate these tax cuts and we made a decision that we would stand by the legislation.' How can Australian families ever trust this government on taxes again after he repeatedly lied to them? Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) The member for Casey will withdraw the last part of the question, as that is unparliamentary. Aaron Violi (Casey, Liberal Party) Share this | [Link to this](#) | [Hansard source](#) Withdraw or rephrase? The last bit or the whole Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) The last part of the question. You just withdraw. Aaron Violi (Casey, Liberal Party) Share this | [Link to this](#) | [Hansard source](#) I withdraw. Milton Dick (Speaker) Share this | [Link to this](#) | [Hansard source](#) Thank you, Member for Casey. The member for Bruce will cease interjecting . The Prime Minister has the call. 3:10 pm Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | [Link to this](#) | [Hansard source](#) I thank the member for Casey for his question. He should be pretty enthusiastic about the government making the decision to look after low- and middle-income earners, because in his electorate 87 per cent of his electorate will get a bigger tax cut87 per cent! And every single one, 100 per cent, will get a tax cut100 per cent! He asked a question about the government changing its position, and, yes, we have, because economic circumstances have changed. But you've changed your position. You now say you are going to vote against the Morrison tax cuts. That's what you're going to do, or maybe you're going to go back to saying that you'll roll it back. You couldn't make this up, Mr Speaker. They need to make up their minds. Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women) Share this | [Link to this](#) | [Hansard source](#) A hundred times! Anthony Albanese

(Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) You can either come in here and say you are Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Deputy Leader of the Opposition! Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women) [Share this](#) | [Link to this](#) | [Hansard source](#) We've got a better plan. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! There is far too much noise on my left. The member for Casey was heard in silence. The same courtesy is going to be shown to the Prime Minister or people will leave. The Prime Minister has the call. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) Thanks, Mr Speaker. There are two options here. One is Ted O'Brien (Fairfax, Liberal Party, Shadow Minister for Climate Change and Energy) [Share this](#) | [Link to this](#) | [Hansard source](#) The truth? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Ted O'Brien (Fairfax, Liberal Party, Shadow Minister for Climate Change and Energy) [Share this](#) | [Link to this](#) | [Hansard source](#) Don't you like that option? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Fairfax will leave the chamber under 94(a). The member for Fairfax then left the chamber. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) One is that those opposite can say that the Morrison tax cuts should be kept: they come in here, they vote against it our changes and they promise to roll it back. The second is that they agree with us that our package is better. If our package isn't better, why are they saying they're going to vote for it? Mr Speaker, the member for Casey wasn't a part of the last circus that we've seen out there on Nemesis for the last couple weeks. Some people asked me last night why, of all the Jack Nicholson movies, I picked The Shining . Well, it couldn't be A Few Good Men Honourable members interjecting and it certainly couldn't be Terms of Endearment ! Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Prime Minister will pause while the House comes to order. Josh Burns (Macnamara, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) No career in comedy after this, Albo! Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Macnamara will cease interjecting . Member for Barker, I'm trying to hear from the member for Wannon. If you could assist me, it would be appreciated. Dan Tehan (Wannon, Liberal Party, Shadow Minister for Immigration and Citizenship) [Share this](#) | [Link to this](#) | [Hansard source](#) My point of order goes to relevance. You can't handle the truth, and that's what the question was about. Honourable

members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) [Resume your seat](#). [Resume your seat](#) and keep walking out of the chamber. Opposition members interjecting Order! This is question time, not the Academy Awards . The Prime Minister has the call, and he's going to be heard in silence. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) Our changes are so bad that they're going to vote for them! Nemesis is like a reboot of Fight Club, except on Fight Club no-one could talk about it. But they can't talk about anything else but fighting themselves. They can't talk about anything else. The fact is they have no credibility. If they want credibility and to defend their position, they need to do what the Deputy Leader of the Opposition did and roll back these changes. [All House debates on 7 Feb 2024](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects](#) from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Taxation: 7 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 7 February 2024 What are House debates? Questions without Notice Taxation All House debates on 7 Feb 2024 Previous debate Next debate 2:57 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) Share this | Link to this | Hansard source My question is to the Treasurer. When did the Treasurer or his office instruct Treasury to undertake work on the legislated stage 3 tax cuts? 2:58 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Once again, the shadow Treasurer is a day late and a dollar short when it comes to these questions. It is a matter of public record now, because of the conversation at the committee chaired by Senator Hume, that, in response to the Prime Minister and I making it very clear that we wanted more cost-of-living relief options, we knew that, in addition to the cost-of-living relief that was already flowing, we wanted to do something bigger and broader without putting extra pressure on inflation. We made that clear over the course of summer. The Prime Minister, I think on multiple occasionshe ran through them a moment ago said that publicly. We indicated that privately as well. And as the Treasury has made clear, on 11 December they conveyed to colleagues in the Treasury that they thought that using the tax system would be an appropriate way to provide more cost-of-living relief to more people without putting extra pressure on inflation. I think people know that over the course of summer we have been looking for more ways to provide more help to more people, and it became increasingly clear to us in the lead-up to the cabinet decision on 23 January that the tax system had an important role to play there. So my advice to the opposition is to stop searching around and lurching around for excuses to oppose bigger tax cuts for more people to deal with the cost of living. What we've been motivated by here is the pressure that people are under and we're actually doing something about it. All House debates on 7 Feb 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

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Cost Of Living: 7 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 7 February 2024 What are House debates? Questions without Notice Cost Of Living All House debates on 7 Feb 2024 Previous debate Next debate 2:24 pm Fiona Phillips (Gilmore, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Treasurer. How will the Albanese Labor government's tax cuts provide cost of living relief for middle Australia, and what are the alternatives? Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thanks to the terrific member for Gilmore for her question. 64,000 taxpayers in Gilmore will get a tax cut. Eighty-seven per cent of them will get a bigger tax cut than before. The last couple of weeks made two things really clear. From this Prime Minister, middle Australia gets a bigger tax cut; from that opposition leader, all they get is the usual slapstick negativity. Our tax cuts are all about providing more relief for more people to help with the cost of living. Every taxpayer gets a tax cut, and 84 per cent of them get a bigger tax cut. Ninety per cent of tax-paying women, 90 per cent of taxpayers under 35 and 90 per cent of taxpayers in the regions will all get a bigger tax cut. Those opposite spent the best part of a couple of weeks lurching and searching for an excuse to dud those workers. They called for an election. They equated bigger tax cuts with Marxism. They said they'd fight us every step of the way. The Leader of the Opposition wanted to boycott Woolies and then he wanted to boycott middle Australia as well. But after all their posturing and all their politicking and puffing themselves up, up goes the little white flag. If they really believe the changes we're making are wrong, they'd vote against them and they'd roll them back as the deputy leader said they would. Instead, to justify this humiliating capitulation, they say they're going to resurrect the old stage 3 tax cuts. The best they can come up with, in 2024, is to try and breathe life into the member for Cook's tax policy from five years ago. There is a theme here. Last week, the shadow Treasurer accused me of having no plan to take this country back to what it was like during the Morrison government. I want to make it clear to the House that I took this as a compliment! When the rest of Australia watches the Nemesis documentary on the ABC, they see a cautionary tale. But when the member for Hume settles down in his pjs with a little hot chocky in an old 'back in black' mug to watch that documentary, he sees some kind

of golden era. Opposition Members: Opposition members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! Members on my right will cease interjecting immediately. I will hear from the Manager of Opposition Business. Paul Fletcher (Bradfield, Liberal Party, Shadow Minister for Government Services and the Digital Economy) [Share this](#) | [Link to this](#) | [Hansard source](#) On relevance, Speaker. The Treasurer is a serial offender and he's at it again. He ought to desist in the grubby personal attacks and stick to the question. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will cease interjecting . I'll hear from the Leader of the House on the point of order. Mr Tony Burke (Watson, Australian Labor Party, Minister for Employment and Workplace Relations) [Share this](#) | [Link to this](#) | [Hansard source](#) On the point of order, Speaker. In terms of language that's allowed to be used in answers to questions, the precedents are clear. I did a search of the previous government, and the word 'thug' was used 15 times in question time by one particular minister who is now Leader of the Opposition. These comments are clearly in order. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat! Honourable members interjecting No, I'll deal with this matter. The Treasurer will resume his seat. The Minister for Home Affairs has been continually interjecting during question time. She is warned. If she interjects one more time, she will not be here in the chamber. The Treasurer was asked about alternatives, not alternative personalities or people. So I'm going to ask him to return to the question, and he can refer to alternative policies and not alternative personalities. He has the call. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) The alternative on their watch was higher inflation in a quarterly sense. Wages were lower, and the waste and rorts were feeding huge deficits in the budget. The tax cuts were skewed to people already on the highest incomes. The point I'm making is that they haven't learned and they haven't changed. If anything, they're more divided and more divisive than they've ever been. That's why I say to the people of Australia watching that documentary on the ABC: if you thought the Abbott, Turnbull and Morrison governments in the Nemesis doco were bad, we now know from this tax debacle on that side of the House that the dregs of those governments are even worse. All House debates on 7 Feb 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog](#) / [Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Luke Gosling (Solomon, Australian Labor Party) Share this | Link to this | Hansard source My question is to the Deputy Prime Minister. How will Labor's new tax cuts provide cost-of-living relief to members of the Australian Defence Force , to public servants in the Department of Defence and also to workers in our great Australian defence industries? Milton Dick (Speaker) Share this | Link to this | Hansard source Order!

Member for Fisher, I hadn't even called the Deputy Prime Minister and you were interjecting . That's a warning for everyone else in the chamber not to interject before a minister answers or when a question is being asked. I give the call to the Deputy Prime Minister and Minister for Defence. Richard Marles (Corio, Australian Labor Party, Minister for Defence) Share this | Link to this | Hansard source I thank the member for his question and acknowledge his service and his commitment to Australia's Defence Force and his tireless advocacy on behalf of Australia's defence families. Every member of the Australian Defence Force , every public servant in the Department of Defence , every person working in Australia's defence industry will receive a tax cut under Labor's tax plan. What that means is that those people who are serving our nation through their involvement in Australia's defence establishment will now be able to take home more of what they earn through a tax cut which is deeply deserved. For example, an Air Force sergeant working at RAAF Base Amberley on Australia's Super Hornets will now have a tax cut of more than \$2,400. A sub-lieutenant doing antiwarfare training at HMAS Watson in Sydney will have a tax cut of more than \$2,000. In the member's own electorate, a captain in 1 Brigade in Darwin will have a tax cut of \$2,880. And, here, a defence civilian working at Defence's call centre at Coomanot so far from herewill receive a tax cut of \$1,463, which is more than twice the tax cut that person would have received under the policy of those opposite. Since coming to power, we've been completely focused on cost-of-living pressures, which have been persistent. But the most important step that we can take is to fight on behalf of Australia's working families for a tax cut.

Opposition Members: Opposition members interjecting Milton Dick (Speaker) Share this | Link to this |

Hansard source Order! Members on my left will cease interjecting . Richard Marles (Corio, Australian Labor Party, Minister for Defence) [Share this](#) | [Link to this](#) | [Hansard source](#) Now, clearly, the Prime Minister has taken a difficult decision in bringing forward this tax package with the Treasurer and the finance minister. But, for all that is said by those opposite, if we judge them by what they do and not by what they say, it is clear that they agree the Prime Minister has made the right call, because, if they didn't, the only honest and credible position they could take would be to oppose this legislation in this parliament and do what the Deputy Leader of the Opposition said that is, role this package back. The Liberals in power were a high-taxing government Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Deputy Prime Minister will resume his seat. I will hear from the member from Canning. Andrew Hastie (Canning, Liberal Party, Shadow Minister for Defence) [Share this](#) | [Link to this](#) | [Hansard source](#) On relevance, Speaker: that was a Dixer in the purest sense, and there was no reference at all to the opposition. It was a question saying, 'Tell us how good you are.' Government members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! I'll deal with the point of order. Government members interjecting Members on my right will cease interjecting immediately. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) Take it into the monkey pod! Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Treasurer will cease interjecting . Government members interjecting Order! Members on my right will cease interjecting or be warned. The Deputy Prime Minister was not asked about alternative approaches. He was asked about tax policy, and he was not asked about the Deputy Leader of the Opposition. I'll bring him back to the question. Richard Marles (Corio, Australian Labor Party, Minister for Defence) [Share this](#) | [Link to this](#) | [Hansard source](#) They are now evidently a shell of an opposition. But the government which is actually delivering real tax relief for Australians, which has delivered a budget surplus and which is supporting Australia's Defence Force and our national security that government is the Albanese Labor government. Kevin Hogan (Page, National Party, Shadow Minister for Trade and Tourism) [Share this](#) | [Link to this](#) | [Hansard source](#) What a tough guy! Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The member for Page is warned. How many times have I got to tell you? All House debates on 7 Feb 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API](#) / [XML](#) [Source code](#) [Blog](#) / [Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For](#)

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Members on my right, there is far too much noise. The minister for climate change and Minister for Home Affairs, there will be silence so I can hear from the member for Hume. He will not be interrupted. If anyone interrupts him, they will not remain in the House of Representatives. 2:46 pm Angus Taylor (Hume, Liberal Party, Shadow Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) (): My question is to the Treasurer. Will the Treasurer rule out any changes to the current tax treatment of negative gearing? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#)

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business, we will always do what we can. We're not going to release, in the beginning of February, the May budget. The Minister for Small Business and all of the colleagues on this side are always looking for ways to support small business. Whether it's the things that the member for Warringah is proposing in good faith, or whether it is other measures, we'll always try and do what we can to support small businesses but also the communities which rely on a thriving, competitive, dynamic, innovative small-business sector. All House debates on 6 Feb 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation:](#)
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business, we will always do what we can. We're not going to release, in the beginning of February, the May budget. The Minister for Small Business and all of the colleagues on this side are always looking for ways to support small business. Whether it's the things that the member for Warringah is proposing in good faith, or whether it is other measures, we'll always try and do what we can to support small businesses but also the communities which rely on a thriving, competitive, dynamic, innovative small-business sector. All House debates on 6 Feb 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation:](#)
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Date: 2024-02-06

Economy: 6 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 6 February 2024 What are House debates? Questions without Notice Economy All House debates on 6 Feb 2024 Previous debate Next debate 2:36 pm

Tania Lawrence (Hasluck, Australian Labor Party) Share this | Link to this | Hansard source My question is the Treasurer. What does today's decision on interest rates by the independent Reserve Bank mean for the economy? 2:37 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the wonderful member for Hasluck for her question. But, more than that, I thank her for championing the 84,000 taxpayers in the electorate of Hasluck, including the 84 per cent of them who will get a bigger tax cut to help with the cost of living as a consequence of our changes. I know the member for Hasluck's community has been especially sensitive to the interest rate rises when they began before the last election, and I know that her community and communities right around Australia will particularly welcome the decision by the Reserve Bank today to keep interest rates on hold. The independent Reserve Bank kept interest rates on hold at 4.35 per cent today; this is a decision which will be welcomed right around the country. This will come as welcome relief for Australians who are already under the pump. As the Reserve Bank said in its statement released a few minutes ago, there are encouraging signs in our economy and inflation is moderating. But they recognise, as we do, that inflation is still too high in our economy. That's why this decision and the inflation figures that we saw last week show that we're making welcome and encouraging progress in this fight against inflation, and that our policies are helping to get inflation down, working in concert with the Reserve Bank. But it's not mission accomplished. We know that because people are still under pressure. Headline inflation is now at its lowest level in two years and monthly inflation has a three in front of it for the first time since December 2021. The ABS has once again shown that our cost-of-living plan is helping to directly reduce inflation. The ABS says that our cost-of-living policies took half a percentage point off inflation through the year to the December quarter. These were the cost-of-living policies that those opposite voted against when they voted for higher inflation in our economy. Whether it's electricity prices, or rent or cheaper early childhood education, our policies are taking some of the edge off

these pressures. We are realistic about the challenges facing our economypersistent, but moderating, inflation; higher rates; and global uncertaintybut we face them from a position of genuine economic strength. We know inflation is still our defining economic challenge but we are making encouraging progress, with 650,000 jobs created on our watch under this Prime Ministera record for a first term. The budget is in much better nick, with the first surplus in 15 years and another in prospect. Real wages have grown for two consecutive quarters. And, from 1 July, every taxpayer in this country will receive a tax cut to help with the cost of living. Under this Albanese government, more people are working; they are earning more; and, because of our tax cuts, they will keep more of what they earn. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Leader of the Nationals will cease interjecting . Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) This will help them service the mortgage, provide for their loved ones and get ahead. All House debates on 6 Feb 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

Date: 2024-02-06

Economy: 6 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 6 February 2024 What are House debates? Questions without Notice Economy All House debates on 6 Feb 2024 Previous debate Next debate 2:36 pm Tania Lawrence (Hasluck, Australian Labor Party) Share this | Link to this | Hansard source My question is the Treasurer. What does today's decision on interest rates by the independent Reserve Bank mean for the economy? 2:37 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source Thank you to the wonderful member for Hasluck for her question. But, more than that, I thank her for championing the 84,000 taxpayers in the electorate of Hasluck, including the 84 per cent of them who will get a bigger tax cut to help with the cost of living as a consequence of our changes. I know the member for Hasluck's community has been especially sensitive to the interest rate rises when they began before the last election, and I know that her community and communities right around Australia will particularly welcome the decision by the Reserve Bank today to keep interest rates on hold. The independent Reserve Bank kept interest rates on hold at 4.35 per cent today; this is a decision which will be welcomed right around the country. This will come as welcome relief for Australians who are already under the pump. As the Reserve Bank said in its statement released a few minutes ago, there are encouraging signs in our economy and inflation is moderating. But they recognise, as we do, that inflation is still too high in our economy. That's why this decision and the inflation figures that we saw last week show that we're making welcome and encouraging progress in this fight against inflation, and that our policies are helping to get inflation down, working in concert with the Reserve Bank. But it's not mission accomplished. We know that because people are still under pressure. Headline inflation is now at its lowest level in two years and monthly inflation has a three in front of it for the first time since December 2021. The ABS has once again shown that our cost-of-living plan is helping to directly reduce inflation. The ABS says that our cost-of-living policies took half a percentage point off inflation through the year to the December quarter. These were the cost-of-living policies that those opposite voted against when they voted for higher inflation in our economy. Whether it's electricity prices, or rent or cheaper early childhood education, our policies are taking some of the edge off

these pressures. We are realistic about the challenges facing our economypersistent, but moderating, inflation; higher rates; and global uncertaintybut we face them from a position of genuine economic strength. We know inflation is still our defining economic challenge but we are making encouraging progress, with 650,000 jobs created on our watch under this Prime Ministera record for a first term. The budget is in much better nick, with the first surplus in 15 years and another in prospect. Real wages have grown for two consecutive quarters. And, from 1 July, every taxpayer in this country will receive a tax cut to help with the cost of living. Under this Albanese government, more people are working; they are earning more; and, because of our tax cuts, they will keep more of what they earn. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Leader of the Nationals will cease interjecting . Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) This will help them service the mortgage, provide for their loved ones and get ahead. All House debates on 6 Feb 2024 [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

Date: 2024-02-06

Taxation: 6 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 6 February 2024 What are House debates? Questions without Notice Taxation All House debates on 6 Feb 2024 Previous debate Next debate 2:22 pm Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) Share this | Link to this | Hansard source My question is to the Prime Minister. Will the Prime Minister rule out changing the current tax treatment of the family home? Hon. Members: Honourable members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The House will come to order. The Prime Minister hasn't said a word. I remind all members about interjecting before a minister even begins speaking. Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source What about the tax changes before parliament? Milton Dick (Speaker) Share this | Link to this | Hansard source To the Treasurer as well. 2:23 pm Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source The Treasurer does make a point. We have just introduced very significant legislation before this parliament to give every Australian a tax cut. Every Australian taxpayer, whether or not they own their home, all 13.6 million of them. What do those opposite talk about? They've had two weeks to think about their first question and it has nothing to do with what we're doing and something to do with something that no-one will ever do. Opposition Members: Opposition members interjecting Milton Dick (Speaker) Share this | Link to this | Hansard source Order! Members on my left. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source They've had a fortnight to think of it because they have been all over the shop. Milton Dick (Speaker) Share this | Link to this | Hansard source The member for Deakin will cease interjecting . Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source When it became clear that we were going to have a position of supporting every taxpayer getting a tax cut, the Deputy Leader of the Opposition because the leader went missing for a while charged out there and she said, 'We will fight this legislation in the parliament'. She went on and said, 'We don't even know what it will look like.' She actually said that. There's no gap between the sentences Milton Dick (Speaker) Share this | Link to this | Hansard source Order! The Prime Minister will pause. The

Minister for Climate Change and the member for Page. The member for McNamara is warned. I don't care if it is his birthday; he is now warned. The Leader of the Opposition on a point of order. Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) [Share this](#) | [Link to this](#) | [Hansard source](#) My question was: 'Will the Prime Minister rule out changing the current tax treatment of the family home?' It was a very simple, straightforward Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. I listened carefully to the Prime Minister's answer. He actually answered that part of the question directly. Honourable members interjecting Order! Resume your seat. Members on my right. The member for Barker and the Leader of the Opposition will cease interjecting . The Prime Minister will pause a moment. The Leader of the Opposition. Government members interjecting The ministers on my right will cease interjecting , including the Minister for Home Affairs . It is only the first question. I will get the Prime Minister to return to the question. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) Yes, I have answered the question. Now I am adding to it, giving a bit of colour and movement. Last night I was there watching Nemesis , watching all the coalition of hatred along there, an hour and a half that explains in three parts why they were such a hopeless, divided government full of hate of each other. It was all played out. I was reminded that the Leader of the Opposition's big commitment to be made leader was that he would smile more. He was going to be like Little Miss Sunshine ; instead, he gave us Jack Nicholson in The Shining smashing through the wallhis clear hatred, full of negativity, full of abuse. Come on, if you were fair dinkum, you would vote against our measure and you would commit to roll it back, just like your deputy absolutely promised to. Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) There is far too much noise. The member for Holt shall resume her seat. The member for Lyons on a point of order. Brian Mitchell (Lyons, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) The Deputy Leader made a disorderly remark, and I ask she withdraw it. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) In defence of the Deputy Leader of the Opposition, there was far too much noise for me to hear anything, but I remind all members I will be watching very carefully for any unparliamentary language and action will be taken. I give the call to the member for Holt. 2:28 pm Cassandra Fernando (Holt, Australian Labor Party) [Share this](#) | [Link to this](#) | [Hansard source](#) My question is to the Prime Minister. How will Labor's new tax cuts provide cost-of-living relief and support the aspiration of every

Australian taxpayer? Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the member for Holt for her question and for her advocacy for people in the south-eastern suburbs of Melbourne. The legislation that's before this parliament will give a tax cut Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Prime Minister will pause. The member for Deakin has interrupted three times during this answer. No-one else is interrupting. He is now warned. The Prime Minister has the call. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) Our legislation will give every taxpayer a tax cut, all 13.6 million of them. One of the great divides that we are seeing play out in Australian politics at the moment is the concept of aspiration. Those opposite think that, for people to aspire, they have to be someone who has been to the right school, had all the right background, been part of the elite and that they are the only people who aspire. In this nation, what I know as I go around is that every taxpayer in the electorate of Holt has aspiration, every single one every cleaner, every supermarket worker, even those who work at Woolworths, those 200,000 that this bloke wants to lose their job. Every single worker in this country aspires to a better life for themselves and for their families. That's why, in an electorate like Holt, people have come from all over the world for a better opportunity for their kids, for the next generation. So we think that this is the right decision for the right time. It's not an easy decision. We knew that there would be pushback. We knew that those opposite in their heart of hearts would object to this so strongly, even though I'm not quite sure what their position is today on this. We knew they would object to it. But we knew that it was the right thing to do. I said at the National Press Club for the benefit of the Leader of the Opposition, that's the little building down the road therewhere I spoke before the last election Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The member for Barker will cease interjecting . Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) I said that our core principles would be no-one left behind and no-one held back. That's why we wanted to make sure that those battlers who weren't going to get a single dollar under the existing frame of the Morrison tax cuts got a tax cut, got a break, because that's not just good for them; it's good for the economy as well. But we also wanted to acknowledge that you can't say that there are cost-of-living pressures out there on middle Australia and then not be prepared to do everything that you can to make a difference. We will make a difference, which is why these tax cuts should be supported. 2:32

pm Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women) [Share this](#) | [Link to this](#) | [Hansard source](#)

My question is to the Prime Minister. Will the Prime Minister rule out any changes to the current tax treatment of negative gearing? Hon. Members: Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Prime Minister has the call and will be heard in silence. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the Deputy Leader of the Opposition for her question. But it was hard to see across there because there's this big elephant in this room. It's in the form of the legislation that the Treasurer just introduced at 12 o'clock Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The Prime Minister will return to the question. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) legislation that will assist every taxpayer to get a tax cut. That is what we are focused on. The Leader of the Opposition Honourable members interjecting Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Prime Minister will pause. He has had 30 seconds or so dealing with the preamble, and I did call him to order to the question. He was about to answer something I'm not sure what it was but I will take Order! The Assistant Treasurer is warned. The Leader of the Opposition on a point of order? Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) [Share this](#) | [Link to this](#) | [Hansard source](#) Mr Speaker, it was a very simple question. Can we get a straight answer from this man ever? Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Resume your seat. I remind the Leader of the Opposition that he will get the call; he just needs to state the point of order, which was about relevance. An honourable member interjecting Order! The Prime Minister has the call. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | [Hansard source](#) I did see a slight curling of the corner there. I thought it was going to come out, that smile we were promised. He asked about negative gearing. I'll quote what one of his team has had to say about that the member for Menzies. Those opposite like talking about each other, so why not add to it N emesis episode 4: the Dutton years? Senator Maria Kovacic: We should not be afraid to consider tax changes, whether they be capping Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) Order! The Prime Minister will pause. The Deputy Leader of the Opposition has already had one point of order on relevance, so she'll need to state the point of order when I give her the call, and she has the call now. Sussan Ley (Farrer, Liberal Party, Shadow Minister for Women) [Share this](#) | [Link to this](#) |

Hansard source Mr Speaker, I seek your ruling: is the Prime Minister being relevant? Milton Dick (Speaker)

[Share this](#) | [Link to this](#) | Hansard source Well, the Prime Minister was that's not a point of order. It's not a point of order! It's the first day back Government members interjecting Order! Members on my right. The Minister for Climate Change and Energy and the Minister for Home Affairs ! I want to hear from the Prime Minister, and I'm making sure that his answer is being relevant. Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) [Share this](#) | [Link to this](#) | Hansard source I resisted talking about negative gearing and the member opposite! But Senator Kovacic said this: We should not be afraid to consider tax changes, whether they be capping the number of properties that can be negatively geared ... That was in her first speech. You know, that's where you go along and you think, 'What do you really believe in?' There it is, just there, from September 2023. And then the member for Menzies had this to say about negative gearing: Every lever must be on the table. I'll tell you what we're doing about housing: we're focusing on supply. That's what we're doing: focusing on supply. We had a tax change in the budget to encourage build to rent. That was the tax change that we had in the budget. I'm not sure if they noticed it, because they were just too busy opposing everything which is what they do. Except, maybe I'm not quite sure what their position is on these tax cuts, because they're asking questions about everything but. All House debates on 6 Feb 2024 Previous debate Next debate [About us](#) [Contact OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog](#) / [Twitter](#) Other Wonderful Projects from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Prime Minister: 6 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 6 February 2024 What are House debates? Statements by Members Prime Minister All House debates on 6 Feb 2024 Previous debate Next debate 1:56 pm Darren Chester (Gippsland, National Party, Shadow Minister for Regional Education) Share this | Link to this | Hansard source Before the last election, the Prime Minister told all Australians, 'My word is my bond'. In the past two weeks, we have seen exactly how much the Prime Minister's word is actually worth. When it comes to the legislated tax cuts, all members opposite know they won the last election based on a lie. It's not parliamentary to call another member a liar Sharon Claydon (Newcastle, Australian Labor Party) Share this | Link to this | Hansard source It is not! It definitely is not, and I'm watching and listening! Darren Chester (Gippsland, National Party, Shadow Minister for Regional Education) Share this | Link to this | Hansard source but there are many other words to describe the action of saying one thing before an election and doing something completely different afterwards. There are so many ways to describe such basic dishonesty: you can mislead, you can deceive, you can trick. You can misrepresent Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source You're voting for it! Darren Chester (Gippsland, National Party, Shadow Minister for Regional Education) Share this | Link to this | Hansard source you can be loose with the truth, Jimbo! You can prevaricate; you can fib; or you can just tell an untruth. Sharon Claydon (Newcastle, Australian Labor Party) Share this | Link to this | Hansard source Excuse me, member for Gippsland! You're skating on thin ice, and if you're referring to other members in this speech then please use their correct titles. Darren Chester (Gippsland, National Party, Shadow Minister for Regional Education) Share this | Link to this | Hansard source Interjections are disorderly; thanks to the Treasurer for his advice. Or you can distort the truth, tell a falsehood, engage in fabrication or practice the art of disinformation and distortion. You can even make a misstatement, or you can simply tell a whopper! It doesn't matter what spin the Labor Party machine tries to put on this deceit, the Prime Minister has told a whopper 100 times. All the weasel words and the spin-doctoring won't change a single fact that the Prime Minister has broken his word and that the Australian people simply can't trust any of their local Labor MPs,

who misled their electorates in the lead-up to the 2022 (Time expired) All House debates on 6 Feb 2024

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Date: 2024-02-06

Treasury Laws Amendment (Cost of...: 6 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 6 February 2024 What are House debates? Bills Treasury Laws Amendment (Cost of Living Medicare Levy) Bill 2024; Second Reading All House debates on 6 Feb 2024 Previous debate Next debate 12:16 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I move: That this bill be now read a second time. Today I also introduce the Treasury Laws Amendment (Cost of Living Medicare Levy) Bill 2024. This is another way that the Albanese Labor government is providing more tax relief to Australians on modest incomes, to help with the costs of living. It means more help for more people via the tax system, by adjusting the Medicare levy low-income thresholds. It will ensure people on lower incomes continue to pay less or are exempt from the Medicare levy. It means 1.2 million Australians get to keep a bit more of what they earn. Most Australian residents pay the Medicare levy, charged at two per cent of their taxable income. We are increasing the low-income thresholds by 7.1 per cent for singles, families, seniors and pensioners in line with average annual growth in the consumer price index. This is not an automatic change; it's not indexationit requires a government decision and this legislation. The increases contained in this bill mean that those with a taxable income of up to \$26,000 will not be liable for the Medicare levythat's an increase of almost \$2,000. Seniors and pensioners will now be able to earn up to \$41,089 before being liable for the Medicare levy. Couples and families will now be able to earn up to \$43,846. Families who are eligible for the seniors and pensioners tax offset can now earn up to \$57,198. And the thresholds for couples and families increases by \$4,027 for each dependent child or student. These changes are about ensuring those on the lowest incomes, keep a bit more of their weekly pay packetproviding targeted relief to those that are doing it tough and helping to ease some of the pressures on Australian families, seniors and young people on modest incomes. This bill adds to the cost-of-living relief we are already rolling out for those who need it most. Our cost-of-living tax cuts for middle Australia that deliver a tax cut for every Australian taxpayer: the tens of billions of dollars in cost of living relief across childcare, energy bills and rents we are already rolling out, and the billions we have invested in strengthening Medicare. We've tripled the bulk billing incentive, supporting

11.6 million Australians to access a GP with no out-of-pocket costs. We've made medicines cheaper, saving Australians \$250 million last year and with more savings to come this year. And we're establishing Medicare Urgent Care Clinics across the country to ease the pressure on emergency departments when care is needed. It is cost-of-living relief and health reform, hand in hand. Our changes to the low-income threshold for the Medicare levy for 2023-24, as I said, will benefit more than a million Australians. This is about doing what we responsibly can to help ease some of the pressure being felt by Australians right around the country especially for those on lower incomes, younger people, seniors and women and many of the Australians doing it toughest when it comes to managing cost-of-living pressures. Across our tax changes, the tens of billions in targeted cost-of-living relief and now these changes to the Medicare levy we are determined to make a positive difference in people's lives; to help where we can. We are focused on getting the budget in better nick and inflation under control. As well as, not instead of, supporting Australians through tough times. Full details of the measures are contained in the explanatory memorandum. Debate adjourned.

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Date: 2024-02-06

Treasury Laws Amendment (Cost of...: 6 Feb 2024: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Tuesday, 6 February 2024 What are House debates? Bills Treasury Laws Amendment (Cost of Living Tax Cuts) Bill 2024; Second Reading All House debates on 6 Feb 2024 Previous debate Next debate 12:04 pm Jim Chalmers (Rankin, Australian Labor Party, Treasurer) Share this | Link to this | Hansard source I move: That this bill be now read a second time. I'm proud to introduce the Treasury Laws Amendment (Cost of Living Tax Cuts) Bill 2024. This bill implements the Albanese Labor government's cost-of-living tax cut for middle Australia. It means every Australian taxpayer will now get a tax cut, right up and down the income scale, and 84 per cent of taxpayers will get a bigger tax cut and more support. This means more tax relief for more workers, to help with the costs of living. It means the steel workers I met with in Launceston, the early educators in Carrum Downs , the healthcare workers in Meadowbrook, the plumbers and sprinkler fitters in Beenleigh. The truckies, the nurses, the police officers Will all get a bigger tax cut. This is all about supporting the hard work of people who make our economy and our country strong. It's all about supporting people who work hard so that they can provide for their loved ones and get ahead. It's all about doing more than just acknowledging that people are under pressure. It's about doing something about it. It's about recognising that aspiration in this country is not, and should not, be limited to people who are already doing pretty well. Middle Australia is aspirational Australiawhere people work hard to give their kids a better chance. And the best version of our country is one that provides more opportunities for more people, so there's reward for effort right up and down the income scale In every suburb and in every town and in every part of our country. Our tax cuts are better for workers and families and communities right around Australia, and they are better for the economy as well. We found a better way to deliver cost-of-living relief and we've done it in a way that is better for bracket creep, better for labour supply, better for women, better for young people And in a way that doesn't burden the budget or put additional inflationary pressures in our economy. These tax cuts build on our broader plan to ease cost-of-living pressures and they come on top of tens of billions of dollars in relief across child care, energy bills, rents and medicines which is already rolling out in our economy. These cost-of-living tax cuts for middle

Australia mean every taxpayer will get a tax cut from 1 July. As I said, 84 per cent of Australian taxpayers will get a bigger tax cut because of the changes that we are seeking to legislate. The workers of our communities and our country need and deserve this extra help. The average worker will now get a tax cut of more than \$1,500 a year. That's around \$29 a week. And it's more than double what they were going to receive under the old plan. Someone earning \$100,000 a year, gets a tax cut of around \$42 a week, or \$2,179 a year. For a family on an average household income around \$130,000 with one partner earning \$80,000 and the other \$50,000 Their combined tax cut will be over \$2,600 which is about \$50 a week, and \$1,600 more than they would have gotten under the old plan. Nurses, teachers, and truckies are some of the most likely to benefit, with more than 95 per cent of those taxpayers getting a bigger tax cut. This is good for workers and it's good for our economy. This is not relief or reform; this is relief and reform. More relief for middle Australia and a better reform for our economy. We found a better way to give a tax cut to every taxpayer but with a bigger emphasis on middle Australia, by cutting two rates and lifting two thresholds. By reducing the lowest rate of income tax from 19 to 16 per cent Lowering the second tax rate from 32 to 30 per cent And raising the thresholds of the 37 and 45 per cent tax rates to \$135,000 and \$190,000 respectively We are reforming the tax system, providing cost-of-living relief across the board and returning bracket creep. And in fact, the 45 per cent threshold will be lifted on 1 July for the first time since Labor was last in office. And the average tax rate for the average worker will be lower under our plan compared to those opposite, for the next decade. Our tax plan delivers sustainable relief, and sustainable and substantial reform by: Maximising cost-of-living relief for middle Australia Without adding to inflationary pressures And delivering an economic dividend by boosting the capacity of our economy. The Treasury advice makes these four things clear: First, we've found a better way to return more bracket creep to more people. Bracket creep hurts low- and middle-income earners the most as they experience the fastest growth in their average tax rate as their income increases. Our approach does more to reduce bracket creep for more taxpayers. As a result, over the next decade the average worker will pay \$21,635 less in tax. Second, we've found a better way to increase incentives to work and boost labour supply. Treasury estimates our changes will increase labour supply by around 930,000 hours a week. This is more than double the labour supply impact of the plan from five years ago. Third, we've found a better way to do more for women. From 1 July, 5.8 million women that is, 90 per cent of tax-paying women will receive a

bigger tax cut, helping parents returning to work, particularly young women with children, and delivering a bigger benefit to more than 90 per cent of taxpayers in high-demand occupations that have a significant percentage of women. Teachers, nurses, aged carers, disability support and early childhood educators will take home more pay because of our tax plan. So will younger Australians and so will Australians who live in the regions. More than 90 per cent of those under 35 are now getting a bigger tax cut because of these changes. All of this helps to build a larger, more inclusive and more dynamic labour force. And, fourth, we're doing it in a way that doesn't impact inflation or put extra strain on the budget. The Treasury advice, again, is really clear our changes are broadly revenue neutral and won't add to inflation. Tax relief rolls out over the course of the year, not in a single payment, so its effect is staggered. It begins to flow from the middle of year, when inflation is expected to moderate further. The Treasury secretary and I both consulted the Reserve Bank ahead of these changes, and Governor Bullock confirmed our tax cuts don't have implications for their inflation forecasts. Our tax cuts are better for the cost of living, better for the workforce, better for bracket creep, better for women and young people and better for the economy. And they come with additional help via the lifting of the low-income Medicare levy thresholds, in the legislation that I will introduce shortly. That legislation will mean 1.2 million low-income earners get additional tax relief on top of the tax cuts that we are legislating here. The government didn't come to this decision to alter the old stage 3 tax cuts lightly. We knew that it would be politically contentious and contested to amend the tax changes which were legislated here five years ago, when the world was a very different place before a once-in-100-years pandemic, persistent inflation, higher interest rates, two conflicts and all of the global uncertainty that we see today. All of this puts people under more sustained cost-of-living pressure. Listening to our communities, it became increasingly clear over the summer that we needed to have more cost-of-living relief and it needed to be broader, without adding to inflation. I think Australians understand that, when economic circumstances change, the right thing to do is to improve and align our economic policy as well. The tax changes contained in this bill are the right thing to do, for the right reasons and at the right time. In putting this before the parliament, we have put people before politics. We have found a better, more responsible way to ensure every Australian taxpayer gets a tax cut but the workers of middle Australia get a bigger tax cut to help ease the pressure that they are under. Our cost-of-living tax cuts build on our broader economic strategy: helping

to ease cost-of-living pressures without adding to inflation, getting the budget in better nick so we can insulate ourselves against uncertainty and provide responsible relief, and investing in the capacity of our economy through skills, energy and housing. These are the central parts of our economic plan to get wages moving again, to bring inflation under control and drive fairer prices for consumers if we can. They're part of our efforts to modernise the economy and maximise our advantages in this defining decade so that more people are beneficiaries, not victims, of the big changes underway in our economy and in our society. And, despite the weaker global conditions, persistent inflation and uncertainty around the world, we are making welcome progress. Inflation has come off substantially since its peaks in 2022, and our policies are helping, but we know that it's not mission accomplished on inflation, because people are still under pressure. Our labour market has been resilient we've overseen the creation of 650,000 jobs, a record for a first-term government. We've seen two consecutive quarters, now, of real wages growth, with Treasury expecting annual real wages to grow this year. This is on the back of delivering the first surplus in 15 years, with a second one in prospect. That's a \$100 billion fiscal turnaround from what we inherited, in one year alone. We've come a long way in less than two years, repairing the budget and investing in the capacity of our economy and our people. Inflation is slowing. Real wages are growing. And from 1 July we will see Labor's cost-of-living tax cuts flowing as well. This is the parliament's big chance to provide bigger tax cuts for more people to help with the cost of living. Honourable members should not stand in the way of that. Full details of the measure are contained in the explanatory memorandum. Debate adjourned. All House debates on 6 Feb 2024 Previous debate Next debate About us Contact OpenAustralia.org Link to us House rules API / XML Source code Blog / Twitter Other Wonderful Projects from the OpenAustralia Foundation: They Vote For You | Right To Know | PlanningAlerts | Election Leaflets

Date: 2023-12-07

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lower, and that's saving Australians tens of billions of dollars in interest costs. Milton Dick (Speaker) [Share this](#) | [Link to this](#) | [Hansard source](#) The member for Hume will cease interjecting . Jim Chalmers (Rankin, Australian Labor Party, Treasurer) [Share this](#) | [Link to this](#) | [Hansard source](#) This comes from a combination of spending restraint, savings and banking upward revision to revenue in our budget. Our progress and our strategy on budget repair have been welcomed by the IMF , the Reserve Bank , Fitch Ratings , Deloitte Access Economics, the OECD and others as making an important contribution to this fight against inflation. It has made room for \$23 billion in cost-of-living relief, which took half a percentage point off inflation in the most recent data. Remember, this is the help that those opposite voted against. We finish the parliamentary year not just understanding the pressure that people are under and the reasons why our economy is slowing but, most importantly, providing the responsible economic management to steer our economy through. Responsible economic management has been the defining feature of this government this year. It will be the defining feature of the mid-year update I released with Minister Gallagher. It will be the defining feature of the year ahead as well. [All House debates on 7 Dec 2023](#) [Previous debate](#) [Next debate](#) [About us](#) [Contact](#) [OpenAustralia.org](#) [Link to us](#) [House rules](#) [API / XML](#) [Source code](#) [Blog / Twitter](#) [Other Wonderful Projects](#) from the OpenAustralia Foundation: [They Vote For You](#) | [Right To Know](#) | [PlanningAlerts](#) | [Election Leaflets](#)

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Date: 2023-12-06

Murphy, Ms Peta Jan: 6 Dec 2023: House debates (OpenAustralia.org) Log in Join Home Debates Recent comments Representatives Senators Help House debates Wednesday, 6 December 2023 What are House debates? Condolences Murphy, Ms Peta Jan All House debates on 6 Dec 2023 Previous debate 10:02 am Milton Dick (Speaker) Share this | Link to this | Hansard source I inform the House of the death on 4 December 2023 of Peta Jan Murphy , member for the division of Dunkley. 10:03 am Anthony Albanese (Grayndler, Australian Labor Party, Prime Minister) Share this | Link to this | Hansard source I move: That the House record its deep regret at the tragic death in office, on 4 December 2023, of Peta Jan Murphy , a Member of this House for the Division of Dunkley since 2019, place on record its appreciation of her meritorious public service in this place, and tender its profound sympathy to her family, colleagues and friends in their bereavement. We meet today to offer our nation's condolences to all those who had the great fortune of knowing Peta Murphy. Peta Murphy was special. We offer our condolences to her devoted partner of 24 years, her husband Rod Glover, her proud parents, Bob and Jan, her dear sisters, Jodi and Penni, and her army of lifelong friends. We gather today as a parliament to mourn a great loss to our parliament. All of us in the Labor family have been left broken-hearted by the passing of our beloved Peta Murphy, and I appreciate that grief is keenly felt by many others in this place. There are some members of parliament whose contribution earns the grudging respect of the chamber. There are others, rarer still, who win genuine admiration and real affection across the political spectrum. Peta Murphy was one of those: a fiercely loyal friend and colleague; a boss her staff adored; and a brilliant, funny, courageous and caring person who made this a better parliament because she cared so deeply about representing her community, because she believed so passionately in the power and value and responsibility of government and because she worked so hard to make Australia a better country. Australia is a better nation for her service. In recent times, despite her endless reserve of good humour and resilience, all of us knew Peta was very ill, yet I don't think any of us were truly prepared for how it would feel to lose her. Now, as we look over to where just last week she was rising to ask questions still representing her electorate, still championing the causes she cared about and still pushing the government she was so proud to be a part of to press on with reform it is so hard, so cruel and so

unfair to think we'll never see that bright and shining smile again, never hear that raucous laugh, never see Peta frantically moving seats and pulling faces to entertain a baby brought into the chamber for a division, never again listen as Peta, the happy warrior, wades into a debate with her trademark combination of intellect, integrity and empathy and never hear another 90-second statement praising the underappreciated greatness of the game of squash. Peta Murphy gave this parliament, our party and our country so much, but part of what we grieve for today is the fact that she had so much more to give. This is truly a loss for our nation. I have no doubt that Peta would have made a fine cabinet minister of the future. It was so true to Peta's character that she channelled her personal battle with breast cancer into public policy. Peta continued to advocate not for herself but for others for better treatment, more services and stronger support. She worked with Breast Cancer Network Australia to advocate for a national registry of metastatic cancer patients, and she cared so much about that initiative that she travelled to Canberra last week to try and launch the report. In all this work, Peta never once complained about the battle that she was in. She had faced cancer once already, at the age of just 37. She took time away from an already stellar legal career. As part of her recovery, she went on to win the US masters championship in squash. She took the trophy from Harvard Club back to Frankston. She fought the good fight in Dunkley in 2016 and then won against the tide in 2019, becoming the first woman to ever hold that seat. Then Peta's cancer returned, a mere fortnight before she would give her first speech as an MP. Instead of lamenting the unfairness of this, she would talk about the privilege she had as an advocate as someone who could raise awareness, set an example, call for action and drive change. It's important to make the point today that, for all the courage and character Peta showed in her struggle, she was so much more than what she endured. Her deep intellect and her unwavering instinct for justice and fairness had been honed by years of service to community legal centres, legal aid and the Victorian Law Reform Commission, and it travelled right across economic and social policy. So often her deep understanding of the issue and her formidable capacity as an advocate helped make a decisive contribution. So much of the work being done to close the gender pay gap has been informed by Peta's expertise. Peta also led the charge on new reforms to minimise the harm caused by online gambling. It speaks volumes that everyone involved in that multiparty committee simply calls it 'The Murphy report'. As a local member she was absolutely everywhere. She had an eagle eye on every local project, an encouraging

word for every community organisation and every sporting club. She was a relentless champion for better services in Dunkley and a role model for women and girls all of which is why attending a local event with Peta meant basking in her glow. I attended everything from early learning childhood centres to aged-care facilities, to the wonderful art gallery surrounded by bush in that electorate, to the Frankston shopping centres. Peta Murphy, wherever you went, was known and loved by her local community. People responded to her determination, her pride in the community, her passion to deliver, and they could sense, above all, her absolute authenticity. Her husband, Rod, talks about the way people would humbly, shyly, come up to Peta in shopping centres and at footy grounds and simply say, 'Thank you'. They could sense she cared, and so could all of us. The courage that she showed in coming into this chamber and, indeed, making her debut, with the impact that the chemotherapy had on her physical appearance, where we talked about her coming to the Australian Open with me, which meant that she sat next to me and it meant that she would appear on TV it was a very conscious decision that she made, that we discussed, because she wanted, for all those women in particular, but others as well, going through the experience of cancer treatment, to show that it was a fact of life. I found that incredibly courageous. Each and every day she continued to show that, which is why she consciously chose to be open, transparent and in full view of everyone. In that extraordinary first speech of hers, shining through the shadow of the news she had just received, Peta quoted Pippi Longstocking, the strongest girl in the world. And the attitude that she brought to public life, and, indeed, to her whole working life, was very true to another piece of Pippi Longstocking wisdom: 'I have never tried that before, so I think I should definitely be able to do that.' That summed up Peta: fearless in the face of new challenges, bold in the service of important causes, knowing that the very nature of progress means trying things that have not been done before. A lesson for all of us unless we try, you'll never get progress and change. More and more, Peta would say that, while democracy must be a willing contest, it should be a clash of ideas. She also demonstrated the need to be able to respect those who disagree with you and to work with them to get things done. I think her committee work and other work in this parliament, and the fact that we're gathered here today across the political spectrum, all genuinely mourning this great Australian, says a lot about her not just saying that but doing that and achieving that. I thank the non-Labor members in this chamber for the number of very warm messages that they've given to me, as the leader of the Labor family, whilst we mourn our

family member. Not every day in this place is an easy or uplifting one. We all experience moments of frustration. But any time you had the chance to chat with Peta you were reminded, instantly and powerfully, what an extraordinary privilege it is to serve in this place. That sense of pride and purpose lived in everything she said and did. She couldn't stand missing a day of parliament. Even when it would've been totally reasonable, at times, for her to not be here, she was here more often than she probably should have been to look after her own health. She regarded it as such a privilege, so she would apologise for any day that she missed. She believed that every minute in public life was a giftan opportunity to advance social justice and to represent and serve the people of her electorate and our nation and, in doing so, make the greatest nation of the world even better for her contribution. I know that, for many of us, this somehow does not feel real, and it probably won't for a while. We'll still half expect to see Peta coming through the door of the caucus room or my office, or into the chamber, with those ever-bright eyes and that glorious infectious smile that she had. There'll be moments when we'll let ourselves believe she isn't gone at all. Indeed, because of her legacybecause of what she did and what she meant she will never be truly gone. We will keep the glow of Peta Murphy in our hearts. Those of us who met her and experienced her friendship are privileged to have done so. Let us keep her fine example of this outstanding, courageous and inspirational Australian in our minds. We give all of our love and sympathy to Rod. It was a very difficult period for Rod, particularly over the weekend. No-one could want for a more devoted and loving partner than Rod Glover was to Peta Murphy. To her parents, Bob and Jan; to her sisters, Jodi and Penniall of whom were able to spend that final period with Peta, and, like everything else she did in life, in passing she did it her way, in accordance with her requests and her wishes for that final periodand to her near and dear friends, including those in this chamber, we offer our deepest sympathy. To her devoted and loving staff, thank you for what you did for Peta Murphy in having the privilege of serving her and helping to look after her. May Peta rest in eternal peace. 10:21 am Peter Dutton (Dickson, Liberal Party, Leader of the Opposition) [Share this](#) | [Link to this](#) | [Hansard source](#) I thank the Prime Minister for his very touching words. The sitting year has been sadly and tragically bookended by the loss of two remarkable parliamentarians, Jim Molan and Peta Murphy. Both were indeed, as the Prime Minister rightly points out, wonderful characters but respected across the political aisle. Both courageously battled but tragically fell to cancer. Both were marvellous people whose legacies have left an imprint on our

nation and whose lives epitomised the very best of the Australian character. The shock and sadness of Peta's passing on Monday is still visible on the faces in this place today. It is my privilege to join the Prime Minister in honouring the life of Peta Jan Murphy . When we remember the lives of the departed, we ask those central questions which occupy the mind for biographers and obituary writers: What made the person the way they were? What made them tick? There were many factors which made Peta Murphy tick. She was the girl born in Goulburn and raised in Wagga, a very proud product of the public school system. Peta grew up during the Hawke and Keating governments, and she spoke about her admiration for our 23rd and 24th prime ministers and the way that they enlarged our national imagination. In many ways, the inspiration Peta drew from Australia's longest-serving Labor government forged her into the idealist that we all knew. It was that idealism which saw her possess an unfaltering faith in our democratic system. She had an unbreakable belief in the cauldron of Australia's national conversation and in the power of ideas and robust debates to break through the walls of brute politicking. Peta the idealist was also tempered by Peta the realist. Prior to entering politics she worked as a solicitor, as a barrister and as a senior public defender. In those roles she represented, as she put it, the damaged and the difficult, the victims and the perpetrators, and the blameless and the blameworthy. Through her work in the justice system and legal profession, Peta knew only too well the vicious cycle of disadvantage and dysfunction which swallows up so many lives. It was this cycle she wanted to help break a motivating factor for her seeking political office. A further factor was the rotten circumstances thrust upon Peta's life; not once but twice did she find herself in the trenches battling the indiscriminate and sneaky adversary of breast cancer. In recent days, many of us have revisited the interview Peta gave to Stellar magazine last August and the profound letter that she wrote to her past self, which is published on the website of the Breast Cancer Network Australia . Peta spoke about her utter disappointment in not being able to have children following her cancer treatment, despite successive rounds of IV F. Her thoughts were with her husband, Rod. She said, 'It's no small thing for someone's partner to go through.' As a parliamentarian contending with cancer, Peta bore burdens of the mind and pains of body that most of us will never fathom. Yet it was remarkable that, despite all that she was going through and the pressures of public office, she so rarely dropped her sunny disposition or was devoid of a smile. To paraphrase Peta's words, she took a deep breath and she chose to use the bumps in her life's journey to make a difference as a member of

parliament and make a difference she most certainly did, living up to the ideals that she set for herself. Peta made a difference to the people of Dunkley, whom she described as rich with talent and compassion. Peta made a difference to the people of our country. We often saw her speak in a heartfelt and heroic way about those causes dear to her namely, bettering the lives of women, children and families. She certainly bettered many Australian lives through her extensive contributions to parliamentary committees, most notably as the chair of the Standing Committee on Social Policy and Legal Affairs and its report into online gambling. That report illuminated the harm which online gambling is inflicting in our communities and on children, especially from the bombardment of advertising. We all commend that meticulous work which Peta led and had a great passion for. Peta also made a huge difference to the women of Australia. She received her second breast cancer diagnosis almost eight years after her first and only days after being sworn in. Using her profile as a parliamentarian, Peta engaged in unrelenting advocacy for breast cancer awareness, raising the issues of treatment and funding. Thanks to Peta's campaigning, Australian women booked in to get that check-up. Thanks to Peta's industriousness, Australian women have benefitted from early detection. Thanks to Peta's endeavours, Australian women are with us today who would otherwise not be. The brevity of Peta's life reminds us of her prophetic words in her maiden parliamentary speech, where she said, 'Life can be fragile, and we'd better make the most of it.' With Peta leaving us at only the age of 50, we all know that she had so much more to say, so much more to contribute and so much more to do. Some of us may wonder what the remarkable Peta Murphy would have done next, but, in that wondering heartache, perhaps we may find some solace in gratitude gratitude simply to have known Peta, gratitude to have had someone of Peta's calibre and quality serve our country and grace this chamber with her presence, and gratitude for a life which others will look back on to inspire their own idealism and ignite their own sense of national imagination. On behalf of the coalition, I offer my heartfelt condolences to Peta's beloved husband, Rod; to her mum and dad, Bob and Jan; to her sisters, Jodi and Penni; to her extended family and friends; to her staff, in particular, who worked so closely with her and, as the Prime Minister rightly pointed out, had great admiration for her; and, importantly today, to her Labor colleagues, especially the member for Gorton, for whom she served as chief of staff. To her many, many friends on this side of the chamber, may Peta Murphy rest in peace. 10:27 am

Brendan O'Connor (Gorton, Australian Labor Party, Minister for Skills and Training) Share this | Link to this |

Hansard source Can I firstly acknowledge the eloquent and touching sentiments of the Prime Minister and the opposition leader. Peta Murphy was a passionate fighter who was always on the side of the underdog, the outsider, the less fortunate. Whether she was providing legal representation in court for the powerless or the disadvantaged on the margins of our society or she was advocating on behalf of a local constituent or a community group, she put every ounce of effort into those individual fights and those local battles. They mattered to her. But she also had grander plans. Peta understood that federal politics was the battlefield where the big issues were contested and determined. Whether it's the challenges of climate change, attending to insecure work or striving for gender equality, it's in this place that the big things are won and lost, the most gains can be made and the contest of ideas for shaping the nation's future are played out, and she wanted to be part of it. It's why she threw herself headlong into policy work in so many areas, as the Prime Minister and the opposition leader referred to. Only this year she tabled the parliamentary committee report on the insidious adverse social effects of online gambling, highlighting, in particular, the industry's targeting of children. It's why, last Wednesday, she was hereunbelievablyin Canberra, to launch a Breast Cancer Network Australia report entitled Time to count people with metastatic breast cancer a way forward . Then, sadly, she was unable, because she was too unwell, to launch that report, but her involvement, her advocacy, had already elevated this matter nationally. And, of course, she was right: as a nation we can and must do better to increase testing and ensure earlier diagnoses of all cancers. That's what she would have advised me to say today. I know what else she would have advised me to say: not to carry on about her, not to talk her up too much. I can almost hear her interjecting , telling anyone today extolling her virtues to calm down. In her first speech she paid tribute to her parents, describing them as the 'most humble, principled and selfless people I have ever met'. Well, they definitely managed, if that is the case, to hand down those very traits, as they describe the Peta Murphy I knew to a tee. For someone who achieved so much in work and in sport, she was ridiculously humble. She was not comfortable with praise or being the centre of attentionwhich is a funny thing for a politicianunless it was for a cause bigger than her. She was principled and she was in a hurry to change things, but her work was always accompanied by compassion and integrity. Her selflessness was on constant display both privately and publiclynot just recently but for as long as I've known her and until the very end. But it would be wrong of us to think that her life can be summed up solely through the prism of her

recent battles or that Peta would want to be remembered only for her fight against an illness, however tenacious and courageous, because she was much more than that. Peta was great company. She was great to be around. She was irreverently hilarious, self-mocking and cheeky. She had a fast wit and a merciless put down when the need arose. Peta was very direct with her advice and her views. She was well, let's just say that I didn't have to read her mind! Her self-deprecation was not a glib affectation of false modesty but her natural default position. She was her own harshest critic in her effort for excellence in everything she did. I had the good fortune of asking her to join my office not long after the 2016 election. She had run as the Labor candidate in Dunkley, a seat held by the Liberals for 20 years, and she gave it a crack but just fell short. I needed someone to fill the role of chief of staff. I held the workplace relations portfolio, a significant and contestable area of public policy, I have to say, where seemingly everybody has a personal view, especially in the Labor Party! I was very grateful when she accepted the offer. Interestingly enough, it wasn't Peta's policy area of expertise, so I was astonished by the speed with which she acquired an intimate understanding of this complex area of law with a combination of an unparalleled work ethic and a forensic mind, matched only by her deep empathy for those in workplaces not getting their fair share. Her great contribution to Labor at that time was invaluable and reveals itself in the IR legislation this government is advancing this term. As the 2019 election edged closer, she was having to resolve a dilemma whether to secure a state seat with a likely fast promotion to ministry, as she was very much inside-running on that matter, or have another shot at the more difficult federal seat of Dunkley. Against the advice of some, and so typical of Peta, she took the harder path for a grander goal: a federal Labor government. She prevailed, but Labor fell short but not for very long. As the Prime Minister said last year, Peta achieved her goal of being a member of a federal Labor government: the Albanese Labor government. Peta was a feminist, a trade unionist and Labor to her bootstraps. The pride she felt in being the first woman to represent the constituents of Dunkley was palpable. The fact that the seat was named after Louisa Dunkley, who more than a century ago fought for equal pay and to put an end to discrimination against women, was the cherry on top. As it happens too often in life, not everything turns out fairly. The random injustice of Peta's illness cut short what she set out to do, but each and every day she was working to make her constituents, the Labor Party, this place and her country better. Peta reminds us that it's not the length of time each of us sits in this place, but it's what we do with the time

when we're here. She left an indelible mark as a lawyer, as a political staffer, as a parliamentarian and, I have no doubt, as an inspiration, and will continue to do so to all who sit in this place and beyond. On behalf of her staff and to those of mine in particular who worked with Peta, I pay tribute to our beautiful friend and colleague Peta Murphy. I extend our deepest sympathies to her husband and best friend, Rod; to her mum and dad, Bob and Jan; to her sisters, Jodi and Penni, and their partners; to her nieces and nephew; to all of her many, many friends; and to her constituents of Dunkley. We are so much richer for having known her and will miss her each and every day. May she rest in peace. 10:36 am David Littleproud (Maranoa, National Party, Shadow Minister for Agriculture) Share this | Link to this | Hansard source I acknowledge the skills minister for the touching, fitting, and beautiful tribute to your friend. You did her justice and you should be proud and she'd be proud. On behalf of the Nationals, it is with deep sadness and regret that I extend our condolences and heartfelt thoughts and sympathies to the family, friends and colleagues, and the residents of Dunkley, on the passing of Peta Jan Murphy . Tragically, on Monday, we lost a wonderful Australian who during her life embodied the very best of the human spirit a woman who was admired on both sides of the aisle for her courage, her strength and her razor sharp wit and good humour. She was a woman who contributed so much to this parliament and to the communities in her electorate, that she represented with pride and distinction. Born in 1973, Peta was a self-described public schoolgirl from Wagga whose authentic Labor values were inspired by the Hawke and Keating governments. She grew up with a passion for helping the less fortunate. She wanted to be an advocate for those Australians who found themselves living on the margins of society and who felt forgotten and neglected. She wanted to stand up for others and proudly, it was these convictions, along with her intellect and drive, which have always shone through across her professional career. Before her election to parliament, Peta had an accomplished career as a solicitor, barrister and senior public defender, working directly with Australians doing it tough. These roles provided her with a hands-on insight into the devastating impacts of inequality and social hardship. In her own words, she said: ...I have represented the damaged and the difficult, victims and perpetrators, the blameless and the blameworthy. At every turn, I have seen the corrosive effect that intergenerational disadvantage can have on people, families and communities. In terms of breaking these vicious cycles, Peta had a strong belief in developing integrated and holistic solutions for vulnerable communities, an approach that she brought with

her into this parliament as the federal member for Dunkley. She was elected in 2019, winning her seat off the Liberal Party and becoming the first Labor MP to represent Dunkley for more than two decades. She also made political history as the first female MP to represent this electorate. During her 412 years as a parliamentarian, Peta Murphy left an enormous legacy. Her lifelong passion for helping the disadvantaged and the marginalised never left her, and it showed. From her efforts in driving online gambling reforms to her advocacy for a national registry for metastatic cancer patients, and her leadership in setting up the Parliamentary Friends of Women's Health , Peta touched so many lives. Of course, the member for Dunkley wasn't only a hardworking and effective MP; she was a kind and generous soul who fought so heroically during her long battle with cancer. Her determination and bravery will remain an inspiration to us all. Ever since her first diagnosis in 2011, and its recurrence just a couple of weeks after being elected to parliament in 2019, Peta was always open, honest and up-front about the challenges that she was going through. But, despite this adversity, despite her serious illness, despite the stress and despite the obstacles, Peta showed incredible resilience. She always turned up to parliament whenever she could, she was always eager to get on with the job of representing her constituents and she was determined to do her absolute best to translate what was an excruciating personal ordeal into something that could potentially help millions of others. Speaking of her circumstances, she said: I am neither unique nor alone, but I am someone who has a platform that can be used to benefit others. And as long as the people of Dunkley continue to vote for me to represent them in this place, I intend to use it. Peta was true to this pledge. In partnership with Breast Cancer Network Australia , she worked tirelessly to promote more public awareness about the crucial importance of early screening, diagnosis and treatment of this awful disease. All of us in the National Party family are saddened by the loss of Peta. Her generosity of spirit and decency of character set an example for all MPs to follow. These qualities were obvious to see, and it's not surprising that she forged many friendships on this side of the House. It was no better exemplified than in the special moment that we saw last Tuesday right in the middle of a fierce parliamentary sitting week and that happened just before question time. What we saw was a personal and sincere tribute for the member for Dunkley that was delivered by her good friend the member for Gippsland. It was an address that recognised her courage, her humour and her strength. It was one of the finest tributes that I've ever seen or heard, and, particularly with her passing on Monday, how

special it was that Peta was in the chamber to hear it for herself. It was an act of humanity and kindness that I wanted to recognise today, and I acknowledge the member for Gippsland for giving Peta this wonderful gesture of support during her final days. I want to conclude my remarks by saying that there's no doubt that Peta Murphy has left this parliament and our nation a better place. To everyone who loved and adored Peta, especially Rodher husband of 24 years her family and all her Labor Party colleagues, we offer you our prayers and heartfelt respects as you grieve the loss of a truly remarkable woman. As we honour her memory today, I end with Peta's maiden speech in 2019. When reflecting on what she wanted to achieve as a parliamentarian, the newly elected member for Dunkley said the following: ... I would like to be able to say that I left Australian politics Australian democracy in better shape than when I joined it, that I was part of a generation of Australian politicians who worked to recover the public's faith in our democratic system and who strove to re-harness politics as that vehicle for enlarging opportunities and enlarging our national imagination ... When we look back on Peta Jan Murphy's record of public service, we can say with appreciation and certainty that she has accomplished this aim and so much more. She'll be missed, and may Peta rest in peace. 10:43 am Kate Thwaites (Jagajaga, Australian Labor Party) Share this | Link to this | Hansard source

Peta and I delivered our first speeches in this place on the same day in July 2019. At that time I didn't know her very well. In fact, I think I'd introduced her to someone a couple of weeks earlier as Peta Dunkley. It was clear to me from that very first speech that she was fierce and super smart. She was actually a bit intimidating, but she was absolutely someone who I knew would be a valuable colleague. In the end, she was so much more than that she was the closest of friends. Peta came into this place with a clear sense of why she was here and what she wanted to achieve. A Labor girl who grew up in the era of Hawke and Keating, she was clear that our country was a better one when it was big enough to support us all. She never left you in any doubt about where she stood on an issue, and she would always come down on the side of making things fairer. Peta's years as a solicitor, barrister and public advocate meant that she knew how to argue her case. I don't think there's anyone who was in this chamber listening when she spoke out against those opposite's plan to give women fleeing domestic and family violence access to their superannuation to support them leaving dangerous situations who is in any doubt that it was Peta's speech that meant that that policy lasted less 24 hours. She took her fierceness, her forthrightness and her smarts, and she advocated to

support Australian women in the community and in the parliament. She led the committee work to recommend changes to curb the harms of online gambling, work she was rightly proud of, and I know so that many Australians, particularly parents who have watched their children learn more about odds than they know about footy stats, support. From her first speech till the end, she argued for a bill of rights, for improvements to our legal system, action on climate change and so much more. I was generally very happy to join her on her crusades, but I will now disclose that we had a brief falling-out when I floated a proposal for turning the parliamentary squash courts into a yoga space! But Peta knew her role wasn't just in this building. She loved the community of Dunkley and she fought hard for the privilege of representing it losing the 2016 election but turning the Liberal seat Labor in 2019. For all of us elected in 2019, our first terms quickly included the reality of COVID and, for those of us in Victoria, lengthy COVID lockdowns. Peta and I spoke often during that time as we tried to navigate our way through being good representat