My fellow Queenslanders,

This Budget is the most important in a generation. It builds a brighter future for Queensland.

We inherited an unsustainable financial position which we have to correct.

The Government is committed to lowering the cost of living for Queenslanders while at the same time investing in frontline services. We will continue to find new ways to deliver services in a more effective and efficient manner.

This Budget breaks the addiction to years of debt and deficit and starts Queensland on a path to regaining the AAA credit rating – which will save us hundreds of millions in interest payments each year which can be diverted to service delivery.

The Budget very clearly outlines a program:
- for families
- for Queensland business
- for regional Queensland.

It is a program that will:
- help keep the cost of living down
- reinvest in our schools
- deliver better health services
- support people with a disability
- and targets a 4% unemployment rate over six years.

This Budget also fulfils our pledge to Queenslanders at the recent election to:
- grow a four pillar economy
- lower the cost of living for families
- deliver better infrastructure and planning
- revitilise frontline services
- restore accountability in government.

The Government is committed to getting Queensland Back on Track. This Budget provides the strategy to do just that.

Statewide Highlights

Grow a four pillar economy

- $20 million to implement a Tourism Investment Strategy, focussing on destination marketing and inward tourism attraction.
- $10 million over two years to safeguard marine resources.
- $7.6 million over four years for agriculture and horticulture research and development to increase the productivity of Queensland’s key export sectors.
- $3 million for regional Queensland events.
- $11 million for land, weed and pest management, sustainable agriculture and water quality initiatives.
- $6 million over four years to employ an additional 15 biosecurity officers.
- $2 million to attract new aviation businesses and routes into Queensland, including six new flights each week from China.
- Increase the First Home Owner Grant on new homes from $7,000 to $15,000, supporting housing construction.
- Increase the payroll tax exemption threshold from $1 million to $1.6 million, over six years, to help 20,000 businesses and support thousands of jobs in Queensland.

Revitalise frontline services

- State funding for specialist disability services will increase by 3 per cent from $931 million in 2011-12 to almost $959 million in 2012-13.
- $15 million to assist elderly parent carers of people with a disability.
- $44 million to provide better access to emergency and specialist care.
- $51.6 million to improve and upgrade health facilities in regional and remote areas.
- $34.7 million to provide 300 new police as part of an additional 1,100 frontline police over the next four years.
- $53.6 million over four years to roll out the equivalent of a full-time teacher aide to an additional 150 Prep classes each year in areas of greatest need.
- $28.9 million over four years to enhance maternal and child health services to provide additional access to home visits and community clinics in the first 12 months following birth.
- $750,000 over three years to the Women’s Legal Service to support vulnerable Queensland women.

Deliver better infrastructure and better planning

- $2 billion for recovery and reconstruction projects, in partnership with the Australian Government.
- $1 billion over 10 years to upgrade the Bruce Highway, focussing on improving safety and flood immunity, subject to a cost sharing agreement with the Australian Government.
- $1.3 billion to construct, expand and redevelop hospitals across Queensland.
- $200 million over two years to address State School maintenance priorities.
- $60 million ($495 million over four years) to help local governments and communities manage the impacts of rapid growth in the resources sector.

Queensland Government Debt

- Previous Government as per CoA*
- Queensland State Budget 2012-13

Hon Tim Nicholls MP
Treasurer and Minister for Trade

For more information about the 2012-13 State Budget: www.budget.qld.gov.au

* Queensland Commission of Audit Interim Report - June 2012. The CoA position represents the policy settings of the former Government and the starting point for the current Government.
Lowering the cost of living for Queensland families

In recent years Queensland families have been bearing the burden of rising living costs. This Budget addresses these pressures by providing savings for a number of essential services. Queenslanders will find savings when they turn on their lights, turn on their taps, register their car or buy a new home.

Together these initiatives deliver real relief to families, potentially saving each family hundreds of dollars every year.

• $63 million in 2012-13 to freeze electricity tariff 11, saving families up to $120 a year on their power bills.

• $132.3 million over three years to freeze car registration fees for more than 2.5 million family vehicles.

• $917 million over three years to reinstate the principal place of residence stamp duty concession, providing savings of up to $7,175 when buying a home.

• An additional $97.7 million over four years to boost the Patient Travel Subsidy Scheme which assists patients accessing specialist medical services not available within their local area.

• Repeal the Industry Waste Levy to reduce the burden on businesses and protect jobs.

How is the money spent?

For more information about the 2012-13 State Budget: www.budget.qld.gov.au