



Queensland Public Infrastructure Bank

As many of our cities and towns grow, and our economy changes, Queensland faces a critical lack of public infrastructure.

Wages are stagnant and joblessness and underemployment are both rife while corporate profits are soaring. Our economy is no longer working for everyday Queenslanders.

The Queensland Greens will create the Queensland Public Infrastructure Bank which would invest \$10 billion over 5 years to build public infrastructure like schools, hospitals, green space and public transport that we desperately need.

The Public Infrastructure Bank is in addition to the Queensland Greens' previously announced plans to create **universal housing** by building 1 million affordable homes,¹ and a plan for **100% publicly owned clean energy**.²

This surge in investment would help create a jobs and investment boom across Queensland. It would amount to a giant stimulus package to create good steady jobs. Those jobs are especially important for areas facing a downturn as the mining boom recedes.

How the Queensland Public Infrastructure Bank would work

The Queensland Public Infrastructure Bank would act on instructions from the Queensland government, but would provide independent, publicly available analysis supporting each investment in critical public infrastructure.

The Queensland Public Infrastructure Bank's priorities would be:

- Building or upgrading schools and hospitals in areas of need
- Building better public transport infrastructure, including securing vital future corridors
- Securing land for green space in rapidly growing areas of Queensland
- Investing in communities hit by the end of the mining boom

Labor and the LNP have allowed mining companies to take their massive profits from the mining boom offshore, and now many Queensland are regions struggling. We can't afford to leave any Queenslanders behind. The Queensland Public Infrastructure Bank would have strict rules ensuring that investment is shared equitably around the State.

All infrastructure funded by the Bank must remain in public hands forever. Privatisation has failed, and Queenslanders need a guarantee that vital public services will be delivered in the interests of everyone.

¹ The Queensland Greens universal housing policy: <https://greens.org.au/qld/homeforall>

² The Queensland Greens plan for 100% publicly owned clean energy: <https://greens.org.au/qld/powerpeople>

Funding sources

The Queensland Public Infrastructure Bank would invest \$10 billion over five years, The breakdown of funding sources would be:

- **\$6 billion** in direct State government funding based on making sure property developers and big mining companies pay their fair share.³
- **\$4 billion** from additional State government borrowing, taking advantage of low interest rates available on long term infrastructure bonds.

With record low interest rates, now is the time to invest in crucial infrastructure. The Queensland government has an AA+ credit rating,⁴ and similar to Australia as a whole, has extremely low public debt levels by international standards.^{5,6}

Funding (\$ billion)	2017-18	2018-19	2019-20	2020-21	2021-22	Total over 5 years
Direct State government funding	\$1.5 billion	\$1.5 billion	\$1.0 billion	\$1.0 billion	\$1.0 billion	\$6.0 billion
Funding from additional State government borrowing		\$1.0 billion	\$1.0 billion	\$1.0 billion	\$1.0 billion	\$4.0 billion
Total funding	\$1.5 billion	\$2.5 billion	\$2.0 billion	\$2.0 billion	\$2.0 billion	\$10.0 billion

Jobs and investment boom

Under the Greens, Queensland would experience a jobs and investment boom. Together with our previously announced plans to build 100% publicly-owned clean energy and 1 million affordable homes within thirty years, the total government investment across Queensland would be \$52 billion over 5 years.

This extra investment would double the Queensland government's capital works budget which is currently \$42.75 billion over four years.⁷

Government investment (\$ billion)	2017-18	2018-19	2019-20	2020-21	2021-22	Total over 5 years
Queensland Infrastructure Bank	\$1.5 billion	\$2.5 billion	\$2.0 billion	\$2.0 billion	\$2.0 billion	\$10.0 billion
Power for People: 100% publicly-owned clean energy	\$3.0 billion	\$3.0 billion	\$3.0 billion	\$3.0 billion	\$3.0 billion	\$15.0 billion
Universal Housing: 1 million affordable homes	\$5.2 billion	\$5.3 billion	\$5.3 billion	\$5.4 billion	\$5.5 billion	\$26.6 billion
Total govt investment	\$8.2 billion	\$8.3 billion	\$8.3 billion	\$8.4 billion	\$8.5 billion	\$51.6 billion

³ The Queensland Greens' plans for raising revenue: <https://greens.org.au/qld/fairshareplan> and: <https://greens.org.au/qld/planning>

⁴ Standard & Poor's, <https://www.qtc.com.au/institutional-investors/credit-ratings/>

⁵ https://www.aph.gov.au/About_Parliament/Parliamentary_Departments/Parliamentary_Library/pubs/BriefingBook43p/nationaldebt

⁶ Queensland carries 4% of total Australian public debt: ABS, Government Finance Statistics, Australia, 2015-16

⁷ Queensland's capital works spending is projected to be \$42.75 billion over four years. Queensland Budget 2017-18 *Budget Strategy and Outlook 2017-18* <https://s3.budget.qld.gov.au/budget/papers/2/bp2-2017-18.pdf>