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Queensland gas industry welcomes LNP resources policy

Queensland's natural gas industry welcomes the Liberal National Party's release of a standalone election policy for the resources sector and its commitment to high-level industry consultation and regulatory certainty.

APPEA Queensland Director Rhys Turner said the policy recognises the important role that natural gas and the broader resources sector play in providing jobs, investment and economic growth, particularly in regional communities.

"The Queensland gas industry is an economic powerhouse – 2016 industry data shows that through direct, indirect and consumption-based activities the industry supported 60,582 jobs across the state and generated economic activity valued at approximately \$12.8 billion," Mr Turner said.

"At a time when we need more gas and cheaper gas to fuel jobs and the economy, there is no doubt that regulatory certainty and serious industry engagement is required to ensure that the right policy settings are in place in order to stimulate investment."

Mr Turner said the LNP policy followed the release of APPEA's own election policy statement, *Increasing Energy Supply*, which outlined six key measures to create jobs, grow the economy and increase energy supply, including:

- Maintaining existing royalty arrangements;
- Maintaining the existing Regional Planning Interests Act legislative and regulatory framework;
- Establishing a joint industry–government taskforce to identify and implement reforms to achieve a 50 per cent reduction in compliance costs and approvals timeframes;
- Increasing industry productivity and reduce environmental and landholder impacts by abolishing the blanket prohibition on the use of steel casing in horizontal wells;
- Improving efficiency by enabling project-based administration of tenure and environmental authorities; and
- Providing for prompt certification and acceptance of liability by government for progressively rehabilitated land.

"Restrictions in other states mean there will continue to be increasing pressure on Queensland to do more of the heavy lifting when it comes to supplying the east coast gas market into the future," Mr Turner said.

"So it is crucial that predictable and more efficient regulation be put in place to attract the long-term investment needed to bring forward new energy supply."

Mr Turner said that APPEA and the broader industry looked forward to the release of Labor's standalone resources policy prior to the election so industry could better understand its second-term agenda.

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