



NORTHERN TERRITORY
***of* AUSTRALIA**

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Member for Fong Lim

HANSARD EXTRACT

**TAFR – TREASURER’S ANNUAL
FINANCIAL REPORT**

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community of Alawa, Moil, Jingili and Millner is engaged. People have come to my electorate office—even though it is not an accessible place—to meet with me and tell me the things that they want to make sure I do for them in this parliament.

There are so many people in our community who are worth celebrating. Just to name a couple, there are two young people in the community who recently had amazing successes in the arts field. Omar Gad, who lives in Jingili, went all the way to Edinburgh to compete in the Edinburgh Fringe Festival. Ciella Williams, who lives in Alawa, just won an amazing award. What an incredible writer, playwright and artist. There are many people in our community, young people, who are doing incredible things, who I want to celebrate.

I give a special shout-out. Throughout my campaign and since I have won, I have been fuelled daily by the Greek men's club at Millner shops, where a group of old, retired men sit and have coffee every morning. I think I might be the first woman who has gone in there and sat down with them. They became my strongest supporters, and they watch me in parliament. They make great coffee, if anyone wants a Greek coffee or a frappe. I shout out to Stan, who is my coffee maker, thank you.

Dr RAHMAN (Fong Lim): Madam Speaker, I thank the Member for Johnston for her adjournment remarks. I think we all share a commitment to wanting to make things better. That is my aspiration in my electorate of Fong Lim. I believe that is the aspiration of everyone in this House in respect of the electorates they all individually represent and that we collectively represent in this great Northern Territory.

Utilising parliamentary mechanisms to their fullest is our obligation as members in this House. Wasting time, speaking superfluously or not utilising the mechanisms at our disposal makes a mockery of the excellent processes we have to work with. I believe there was a great amount of debate today about alternative processes, but it is important for us to acknowledge that there are processes at our disposal that we do not use to full effect, and information at our disposal which we do not use to full effect.

That includes, of course, understanding our economic position. It is difficult to do much without understanding our economic position. There is an enormous amount of debate in this place about how to spend money, without understanding how the money has been spent for a large period, and the economic position we all now collectively share responsibility for taking carriage of.

It has been duly pointed out that everything that happens in this House is the business of all in this House. There is no 'our time' or 'your time'; this is collectively the time of the House. With my brief time at the end of this long day, I will reflect briefly on the Treasurer's Annual Financial Report, which was tabled yesterday and which makes extremely important findings that are of significance to everything we have been discussing this week.

The headline, of course, as my learned friend the Treasurer pointed out, is that the net debt to revenue ratio is astronomically high. It is at a staggering 108% in 2023–24. That is 11 percentage points higher than even the absurd 97% that was recorded in the preceding financial year. That is a gross and disproportionate amount of debt, unless you can point to what it is you have to show for that debt.

Debt itself is not always a bad thing. We need lines of credit in order to buy, borrow, spend and create growth, but you must have something to show for it. In eight short years our latest debt position has gone from \$2bn to what we will soon find out is approaching \$12bn.

What do we have to show for it? Where could that money be collectively better spent? On education, we have heard plenty today. How could that money be more purposefully allocated towards education? Ask yourself those questions. Use your time in parliament wisely to ask those questions is my challenge to you.

We have borrowed beyond our means and have an Aa3 credit rating which has remained unchanged. If it continues that trajectory, good luck borrowing money to do anything useful in the Northern Territory. We are instigating reform to stabilise the Northern Territory. It begins with crime and social dysfunction but it will progress to economic reform. We are committed to rebuilding the economy because without that there will be little left to defend in this Chamber or elsewhere.

Non-financial public sector fiscal balance improvement, which is in the books, is primarily due to revised timing of expected government leases and lease renewals specifically. For the general government sector net operating balance there is a \$90m improvement. But what is that owing to? It is owing in no small part to \$59m of GST revenue which happened as a result of the upward revision of Commonwealth estimates of national GST collections from the May 2024 budget. I mention that because we did not make money through

judicious saving or by growing our population; we made it through accounting. It is only the tiniest bit of good news in a sea of what is otherwise a horror tale.

Learned colleagues, I implore you, please, before the next parliamentary sitting, learn a little about our financial position before you start beseeching the House for more money on all and everything, to try to improve our prospects collectively.

Bear in mind that GST revenue and Commonwealth grants comprise three-quarters of the money we collect in the Northern Territory to spend collectively on what we do in this place. It is incumbent on us to make judicious use of that money. I put it to you that we have not made judicious use of that money in the last 10 years and specifically in the last eight years of the Labor government.

I eagerly anticipate the opportunity and, more importantly, the necessity of being able to forensically deconstruct Labor's fiscal and economic mismanagement over the course of the last two terms of government. There will be plenty of time ahead to examine financial statements.

Regarding fiscal strategy and objectives, I draw attention to principle 1, sustainable service provision, in this document. As determined by Treasury, over this budget cycle we are not on track, in no small part owing to targets for growth being premised on population growth of 1.1% whereas we are tracking at 0.8%. We are in a state of demographic decline. Do not yawn on the other side of the House; this is the stuff that matters.

Health is the government's largest expenditure category and ideally illustrative of economic mismanagement. Former Health ministers should know well enough that the increased expenditure in hospital services is largely driven by skilled workforce shortages, requiring increased utilisation of high-cost agency labour and overtime. The quantum of that figure is \$228m as a result of Labor's mismanagement of the economy. These are failures of Labor's economic policy and it is important to recognise them as such.

How and why do we have this problem? It is because in Labor's relentless pursuit of financial capital and chasing vanity projects, what we have done is sold the farm. Where are the people to work the farm anymore? In the relentless pursuit of financial capital we stopped pursuing human capital. That is why I applaud our government for creating a new ministry for International Education, Migration and Population.

Our government will tackle these issues with gusto because as important as it is to call out to members of our community through adjournment speeches and to recognise the contributions that everybody makes at a granular level, it is also extremely important and incumbent on all of us to recognise what needs to be done at a macro-economic and collective level.

This is important stuff. What I came to fight for in this House—you should be fighting for this as well—is more money and a fairer deal for Northern Territorians so that we can spend that money on public health, housing, education and infrastructure that gets delivered.

Colleagues, at the end of a long day adjournment speeches are often an opportunity to reflect on some of the positives, but our time here is limited. As I said, from my maiden speech onwards, it is important we use our time wisely and the parliamentary mechanisms at our disposal, imperfect as they might be, to prosecute the cases that are required to improve the material conditions of existence for the people in each of our electorates and collectively across the Northern Territory.

Our demographic decline has not fostered economic development and it has had an attendant impact on the quality of life for all Territorians. It has diminished it, not improved it. It is a large part of why our 17-strong government has been given a mandate to act differently to reduce crime, rebuild the economy and restore lifestyle. We are working through those things collectively and we ask you to work on the journey with us. You can make a contribution with respect to the specifics, but it begins with having a better understanding of our financial position. I implore you to spend the time to get across that detail, interrogate us where possible and compel us to do better.

I am confident that this government will do better and make strides towards rebuilding the economy.

Mx McNAMARA (Nightcliff): Madam Speaker, I acknowledge the Member for Fong Lim's contribution to the adjournment debate. He is saying a lot about Labor, but all I can think is that he put his hand up for Labor first, so it is a bit confusing for me.

I am using this time to respond to some things that were said in the Chamber this week. Yesterday we had the chance to speak on a matter of public importance raised by the Leader of the Opposition on the scourge