

Secretary - PDI

From: Burnett Electorate Office <BURNETT@parliament.qld.gov.au>
Sent: Thursday, 5 March 2020 1:15 PM
To: Secretary - PDI
Subject: Submission to Commission of Inquiry - Paradise Dam
Attachments: Paradise Dam Economic Costs of Inaction March 2020.pdf

The Secretary
Paradise Dam Inquiry

Good afternoon,

As the State Representative for the electorate of Burnett, I submit the attached *Economic Impact Report*, prepared by Adept Economics on behalf of a number of Local Government and grower representative organizations.

This report accurately reflects the experience of local agricultural and horticultural businesses since the start of water releases from Paradise Dam.

It is my belief that this document will enable the Commissioners to have a full understanding of the real issues on the ground that face the local community with the loss of water security from Paradise Dam.

Significant investment in the Bundaberg local government area took place due to the water security provided by Paradise Dam. Bundaberg is Australia's largest food producing region, and diversification since establishment of the dam has seen land values for mature perennial crops for, e.g., macadamias and avocados rocket to \$6,900/hectare and \$14,800/hectare respectively. Ongoing population growth, especially the global middle glass, is generally propelling growth in agricultural commodities and this region is well placed to meet that demand.

The reduction in Paradise Dam's water resource has caused uncertainty among investors and growers. Capital expenditure has been placed on hold given the unknown nature of water availability in future years; existing growers need increasing water supply as perennial tree crops grow. The anticipated \$1 billion industry investment over the next ten years in the macadamia industry is in jeopardy.

Sugarcane growers face permanent loss of water capacity, which may impact on financial viability of one of Bundaberg's three sugar mills as supply diminishes. The irrigated agriculture value chain will be impacted, with associated job losses in an area with already high unemployment rates. Many projects will not get off the ground and many farms will close as farmers find themselves unable to diversify.

The estimated costs of inaction on Paradise Dam are estimated in the order of \$2.4 billion over the next thirty years.

The region cannot sustain the magnitude of this loss.

Yours faithfully,

Stephen Bennett MP

Stephen Bennett MP | Member for Burnett
Shadow Minister for Child Safety, Prevention of Family and Domestic Violence; Youth
Shadow Minister for Veterans



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StephenBennettMP



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