

**BOB KATTER**

Katter's Australian Party

**Federal Member for Kennedy**



## MEDIA RELEASE

03 October 2022

# Reserve resource policy the key to easing cost-of-living pressure

WHEN one of the nation's major "building blocks" has tripled in price in one year, it's no wonder cost-of-living pressures are crippling Australian budgets, but a simple policy could ease the pain Kennedy MP Bob Katter says.

Mr Katter joined Katter's Australian Party and Traeger MP Robbie Katter in calling for the return of a reserve resource policy.

Following reports the Federal Government was considering introducing gas price caps as manufacturers paid up to \$35 per gigajoule, Bob Katter said such a move alone would be a "joke".

"There will be a question to the Minister in Parliament House next week, on why we have no reserve resource policy," Mr Katter said.

"Queensland's (former) reserve resource policy meant most of the state's electricity was coming from the world's biggest power stations and had zero input costs – the coal was free, taken by law, by the government under RRP.

"The vast amount of gas is being exported, so the price cap is a joke. But if you combine that with a reserve resource policy, then it can work."

Mr Katter said with Australia paying up to \$16 a unit for its gas, while countries like the United States paid about \$6 a unit, the nation "could not compete" in manufacturing – a key influence in rising cost-of-living pressures.

He said Australian budgets were further being hit with the rising price of fuel which had a flow-on effect from transport of goods, to the price Aussies paid at the checkouts.

Mr Katter said the solution was a sovereign fuel guarantee which would include banning oil exports and instead refining it domestically, requiring all metropolitan government vehicles to be Australian-made and electric, and manufacturing fuel through waste materials and producing ethanol.

"Brazilians are filling up on \$1.27 per litre while we're paying over \$2," he said.

For more information or a comment from Bob Katter, please contact the media phone: 0418 840 243

