

Submission
No 62

INQUIRY INTO GENTRADER TRANSACTIONS

Name: Name suppressed
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Partially Confidential

Dear Sirs

I wish to voice my concern regarding the recent sale of the NSW electricity assets as I believe the NSW government has behaved in a very improper manner.

Despite the Government's advice regarding the legality of the sale I believe there are serious questions to be asked.

The government's actions so close to an election show a total disregard for the people of NSW. The sale of these assets has been rushed through to secure votes but the money raised by the sale to date is not the true value of what has been sold to the private sector. The annual income generated by these assets will be lost forever to the people of NSW but the government has not clearly demonstrated how this annual shortfall will be covered. When will the government be able to explain clearly to the electorate exactly **what** in this sale is in the best interests of the people of NSW and how exactly we will benefit from the sale of state assets?

The actions of Eric Roozendaal in this matter are highly questionable. Following lengthy negotiations, the Boards of Delta Electricity and Hydro Aluminium were about to sign-off on an **agreed** contract when the Treasurer's intervened and directed Delta not to sign. This intervention left Hydro Aluminium without a secured long-term power contract. The future of Hydro Aluminium is uncertain, as is the future of its employees, contractors and local community. Perhaps the Treasurer can also explain to the people affected by this intervention in this instance how his decision benefits them and their livelihoods.

In addition, the Treasurer's appointment of government advisers involved in the sale of the electricity assets to the Boards of two of the power companies does seem to be highly inappropriate, especially given that appointments to such Boards are a fairly involved process and do not generally occur at the 'last minute'.

The government is still looking at options for the remaining gen-trader, with a possible view to selling it as well which seems totally inappropriate.

Kristina Keneally's actions with the proroguing of parliament is stifling any opposition to the sale of these assets and I believe that her actions and those of her Treasurer need to be investigated at length to secure the best outcome for NSW.

I trust that the current inquiry can address these concerns.

Yours faithfully