

INQUIRY INTO GENTRADER TRANSACTIONS

Name: Dr Catherine Woolnough

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I am against the power sell off. Reducing NSW's contribution to climate change will be much more difficult and expensive if the private sector has control of the generator outputs. The power industry creates 40% (60 million tonnes CO2 per year) of this state's greenhouse gas emissions. NSW is losing a valuable income stream worth much more than the \$5.3 billion sale price. The assets that have been sold return \$750 million a year which pays for teachers, nurses and hospitals. The structure of the sale (gentraders), uncertainty about the future of carbon prices and the brewing international economic storm have minimised the sale price. Secret deals to subsidise coal prices for the gentraders mean that NSW taxpayers will be footing the bill to pay for cheap fuel for the gentraders for years to come. Jobs will be lost after the protection period expires. Call centre work will be sent overseas.