

**INQUIRY INTO THE CONTINUED PUBLIC OWNERSHIP
OF SNOWY HYDRO LIMITED**

Organisation:

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Date Received: 11/08/2006

Theme:

Summary

WHAT PART OF *NO* DON'T THEY UNDERSTAND???

This was the question posed by many people I spoke with after a various media reports on another possible attempt to sell Snowy Hydro.

List/Private whichever way you want to put it; the public does not want it!!!

Considering the dust has barely settled and the enquiry into the continued public ownership of Snowy Hydro is still ongoing, talk of revisiting privatization in part or full is extremely premature and unacceptable whilst there are still so many unresolved issues and unanswered questions from the aborted sale.

Snowy Hydro CAN trade off its balance sheet.

It may not become one of the top 5 companies as envisaged by some, but it will be retained in public ownership which I feel is much more important.

There are enormous financial windfalls to be had by continuing down the privatization line and perhaps this is what is pushing this unnecessary agenda.

The biggest losers will be the Australian Public. Short term gain for long term pain...

Take the time to explore all avenues and options rather than rushing in 'bull at a gate'.

There are talks of retained earnings so Snowy Hydro can build more Gas Fired Plants to stay competitive. Will Snowy Hydro still be able to promote itself as 'clean, renewable energy' if this is the case???

On the 27th July, 2006, ABC's Catalyst reported on enormous breakthroughs with Solar Energy through the C.S.I.R.O., potentially making it a viable option in a competitive marketplace.

The Snowy Scheme was renowned for making the impossible a reality. Perhaps they could continue this legacy and become a leader in Solar Energy.

With elections looming I think it would be political suicide for any party to even consider going down the privatization route again.

Put it to a referendum to co-incide with the next election and let the public decide. This is the least the government/s can do considering the public own it!!!

Laziness or a quick buck should not be a reason for the short-sightedness of selling off Snowy Hydro. Water is precious, the new oil, GOLD...In years to come we will appreciate the immense importance of the decision to keep Snowy Hydro in public hands and be eternally grateful we did.

Yours truly,

Lee Taylor-Friend