

## **INQUIRY INTO GENTRADER TRANSACTIONS**

**Name:** Ms Sally Chapman

**Date received:** 10/01/2011

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THE DIRECTOR

General Purpose Standing Committee Number One

NSW Parliament House

Sydney, NSW, 2000

Re: 'Gentrader Sale' by NSW Government

Dear Director,

The current NSW government has NO MANDATE for the sale of the state's electricity generation. The majority of the people of NSW oppose the sale, which was not a campaign issue in the previous state election.

It is a measure of this opposition that the Premier prorogued Parliament to achieve her government's goal. Further measures include the intimidation of witnesses that may be called before this committee and the resignation of the Directors of the (once?) state-owned generators. Such actions appear to be an effort to deny the people their right to know what the NSW State Government has done with OUR power supply.

Many citizens express valid reasons for their opposition. Some of the comments I have received from friends and acquaintances regarding the sale include:

- Sale price seen as TOO LOW. Comments included 'corruption', 'desperation', 'an attempt to squeeze the last possible dollars out of the place before their replacement at the election', and 'shows how much they care about us'. Some people cited the past attempt by a different branch of government to sell the Snowy Rivers Scheme. The Gentrader Sale has heightened a view of government as the sometimes enemy of the people's best interest. Such views are, in my opinion, one of the greatest threats to the practise of Democracy.
- \* Power Bills will increase. The reasoning was that a private corporation would have to return a good profit to its investors.
- Loss of income for the State. Electricity generation has added significantly to the state's coffers. The very low sale price means the state will be worse off in all but the immediate future.

In addition to personal agreement with comments above, I ask the committee to consider the additional difficulties this sale will place on the ability of NSW to limit its greenhouse gas emissions. This is not an issue that will go away. It is mismanagement for the current government to impose additional burdens upon the people's collective future without their knowledge, advise, and consent.

Is there a "secret agreement" included to supply the new owners with subsidised coal? With what liabilities have the people been saddled in regard to the public risk associated with assurances of private profit? With the sale carried out in the matter, which has eventuated, how are the citizens to know?

I, and many other citizens and residents of the State of NSW, are expecting General Purpose State Committee Number One to provide the answers and uphold the people's rights.

Yours truly,  
Sally Chapman