

**Submission
No 61**

INQUIRY INTO THE CONTINUED PUBLIC OWNERSHIP OF SNOWY HYDRO LIMITED

Organisation:

Name: Ms Maggy Massari

Position:

Telephone:

Date Received: 23/06/2006

Theme:

Summary

From: "Massari Maggy"
To: <snowyhydro@parliament.nsw.gov.au>
Date: 23/06/2006 10:20 am
Subject: Inquiry into the continued public ownership of Snowy Hydro Limited

Dear Sir/Madam

Please find my letter in response to the inquiry into the public ownership of Snowy Hydro Limited. Thank you for the opportunity to express my concerns.

Yours Sincerely,

Maggy Massari

23 June 2006

The Director
Inquiry into the continued public ownership of Snowy Hydro Limited
Legislative Council
Parliament House
Macquarie Street
Sydney NSW 2000

Re: Submission to the Inquiry

Dear Sir/Madam,

I am an employee of Snowy Hydro Limited and have been for twenty years. Working for Snowy Hydro Limited over the past six years has been extremely fulfilling and sadly to say that hasn't always been the case.

My work colleagues and I were shocked to find the expected sale of Snowy Hydro Limited on the Australian Stock Exchange was squashed. Up until that time, we were very excited and proud that we would be an employee and owner of one of the top 100 companies in Australia.

There are concerns about the long term competitiveness of Snowy Hydro. Lots of questions are being raised, how can we remain competitive in the National Electricity Market without the funds to take advantage of opportunities that are presented to us? Snowy Hydro Limited is no longer simply electricity generators our risk management products are what make us profitable. However our competitors with the greater resources of public companies are moving to managing their own risks. Snowy Hydro Limited, without the ability to grow, is in danger of becoming superfluous to the National Electricity Market. This would leave the New South Wales, Victorian and Federal Governments the owner of a non competitive and irrelevant company. An irrelevant company would not benefit the people of Cooma, Jindabyne, Cabramurra, Talbingo or Khancoban.

Where was the PR campaign? Who was responsible for informing the local communities? Someone needed to be giving them up to date information on where Snowy Hydro is in the business world and its future plans including the impact. Locals were listening to the most vocal, information wasn't always correct and the local paper seems to be running its own campaign.

The Australian people, including myself, are worried about water and water rights in our dry country, but as I am sure you know, Snowy Hydro Limited does not own the water in our dams. We only control the release of water into dams managed by State Water, and release when required for irrigation on the Murray and Murrumbidgee rivers. Snowy Hydro Limited has worked closely with irrigators since corporatisation, this would not change if the company were publicly owned.

As a mother and proud employee of Snowy Hydro Limited I am still in shock that the sale was squashed. I have also learnt from many locals that they were not aware of why Snowy Hydro Limited was being privatised, so they jumped the ban wagon because that is where the noise was coming from.

The fact is that Snowy Hydro is not the same company as "The Snowy Scheme" ex employees are living in the past. Through great management, executive and staff have been working hard to put Snowy Hydro Limited on the map which has made it an extremely exciting and viable company to work for. It has worked hard in the local communities to give opportunities which normally would not exist. I find it particularly irritating that the local community has not recognised the accomplishments of Snowy Hydro Limited. I have a 16 year old daughter who is looking to her future in Cooma. The opportunities are very minimal so the chances are she will need to move to a city or large town to achieve her goals. Local communities need to be more informed of potential growth and the opportunities that could develop with growth of business. The family unit is pulled apart in country towns so early due to children moving away from home. I believe the growth of business is important particularly in a small country town. I honestly believe if the local community knew the facts about why Snowy Hydro Limited needed to become privatised their fears would be put to

ease. Instead ex employees are running with scare tactics are people are listening because they are known identities.

While privatisation failed this time round due to public ignorance, I hope that it will be possible in the future. I love working for the Snowy, and even though my working life is drawing to a close I would like to think there is some hope for the future generations to have opportunities in this community that don't exist today. I believe privatisation would go a long way to achieving this. I would be devastated to see it any less vibrant and dynamic than it is today. If at all possible please look at reversing the decision.

Yours sincerely,

Maggy Massari
