

**Submission  
No 40**

## **PROPOSED SALE OF SNOWY HYDRO LIMITED**

Organisation:

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Telephone:

Date Received: 2/06/2006

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Theme:

Summary

Inquiry into the proposed sale of Snowy Hydro Limited.

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02 JUN 2006

The Chairman,  
The Rev. Dr. Moyes

“Select Committee on the proposed sale of Snowy Hydro Limited.”

As a member of the public I wish to make a submission on the grounds of public interest. Public interest is the over-riding concern for Australians; privatisation will take the Snowy Hydro and the waters it regulates out of Australian ownership and control, eventually.

Water supply is an increasing worry to our leaders, agriculturalists, pastoralists and citizens. Selling the Snowy puts water management firmly in the world of finance, where money can be made from its sale and regulation, as distinct from money being made as a byproduct of the use of water.

This brings in the financial interests of markets, shareholders, and possibly shadowy figures about whom nothing is known, or can be known, because there will be limits on public access to information. The process planned for its sale removes it from the basic ground of its use and management, that is, the needs of the population.

It is feasible that in the future decisions could be made for its regulation that was inimical to the interests of all Australians. Even if it were against the interests only of the eastern states, that is sufficient argument to retain Australian government ownership. We should not let decision-making rights slip away from us.

Information about the Corporation's workings would also be subject to secrecy and limitations.

The public interest is not served by a decision that puts at risk control over our most precious asset, water, for temporary, pecuniary gain, not for good government, but expediency.

Yours faithfully,



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Sue Johnston.