

**Submission
No 212**

**INQUIRY INTO FEASIBILITY OF UNDERGROUNDING
THE TRANSMISSION INFRASTRUCTURE FOR
RENEWABLE ENERGY PROJECTS**

Name: Mr Thomas Henderson-Drife

Date Received: 14 July 2023

The WRL line in Victoria is proposed to pass through our house block on our farm. We have used this block as equity to purchase another block of farm land recently, and in the final stages of financing we were informed by our bank that they had to devalue our house block by 1.5 million dollars, due entirely to the powerlines. These lines only cross our property for less than one kilometer, the block is 115 HA and the devaluation represents about a 30% drop in the land value. Assuming this is an average representation of devaluation, I would assume the compensation bill for this project will be far greater than budgeted for if it is built above ground. If it can be built underground it would appear the compensation would amount to a very small percentage of this figure. These issues need to be taken into account early in the planning process to allow for fully informed costings and comparisons to take place.