



PARLIAMENT OF AUSTRALIA
HOUSE OF REPRESENTATIVES

TONY WINDSOR MP
INDEPENDENT
FEDERAL MEMBER FOR NEW ENGLAND

Shop 5
259 Peel Street
TAMWORTH NSW 2340

All Mail: PO Box 963
TAMWORTH NSW 2340

Ph: (02) 6761 3080
Toll Free: 1300 301 839
Fax: (02) 6761 3380
e-mail: Tony.Windsor.MP@aph.gov.au
Web Page: www.tonywindsor.com.au

Media Release

30 May 2006

Governments' Snowy Hydro sale compromise a con job on trusting Australians

Independents force debate and call for rally in Canberra on June 13

Independent Member for New England, Tony Windsor has described the joint announcement by the Commonwealth, New South Wales and Victorian Governments placing limitations on future ownership of Snowy Hydro Electricity as a con job on trusting Australians and has called for Australians to rally in Canberra on June 13 at midday to show their opposition to the proposed sale.

“The Commonwealth, New South Wales and Victorian Governments have conspired to con trusting Australians into believing that they are setting in cement, legislation that will place permanent restrictions on foreign ownership of Snowy Hydro Electricity, where it will be located and the make up of its Board.

The compromise is purely an act of political expediency to get past the current huge public outcry over the three Governments deciding to sell their shares and should be viewed cynically,” Mr Windsor said.

Mr Windsor asked the Prime Minister today in the Parliament a question relating to the powers of any Parliament to bind future Parliaments to any decision on the sale conditions that the current Parliament puts into legislation in regard to Snowy Hydro Electricity.

“The Prime Minister today re-confirmed that the current Parliament could not bind future Parliaments to maintain any legislation that it passes on the Snowy Hydro Electricity sale,” Mr Windsor said.

Mr Windsor believes that the three Governments have already given the game away in their joint media statement about their future intentions to amend their position on the so called ‘permanent restrictions’ on Snowy Hydro Limited.

“The three Governments say in their media statement ... ‘the selling governments had already proposed to the ASX (Australian Stock Exchange) that a 10% limit on any individual domestic or foreign shareholding be placed in Snowy Hydro’s constitution for at least four years to ensure an appropriate spread of ownership. The selling governments will continue to seek approval for this proposal from the ASX.’

....2/

Further information contact Tony Windsor, Ph (02) 6761 3080 or 0427 66 8868

This statement clearly shows that the three governments have placed a time frame of four years on these 'permanent restrictions' and they cannot be trusted to continue the 'permanent restrictions' past this period.

The three Governments know that in four years time they will have little opposition to making the small changes to this legislation to allow higher foreign ownership and therefore open up Australians to the energy and water resource pitfalls associated with such foreign ownership.

This is not being xenophobic about foreign ownership it is just being cautious. I believe that Australians should own and control our basic infrastructure needs like energy and water so that we are not beholden to external corporate boardrooms without due concern for all Australians," Mr Windsor said.

Just after Question time, along with fellow NSW Independent Peter Andren, Mr Windsor was successful in suspending standing orders to bring on a debate on the issue of the proposed sale of the Snowy Hydro Electricity indicating the pressure that the Government must be feeling on this issue.

"The pressure being felt by the Government on their proposed sale of Snowy Hydro Electricity has meant that they didn't apply the gag to either Peter Andren or myself.

This enabled Mr Andren and me to state our case and highlight the inadequacies of the Government's compromise and also has opened the way for us to pressure for the continuation of the debate on the floor of the Parliament in the coming days," Mr Windsor said

Mr Windsor also used the opportunity of his speech to Parliament to announce a rally to be held in Canberra at Midday on Tuesday June 13 calling on Australians to show their support for retaining the Snowy Hydro Electricity in public ownership.

"I now call on Australians to rally in Canberra on Tuesday June 13 at midday – just before the Parliament sits for the day – and show the Government that despite their new found concern for placing restrictions on the sale of Snowy Hydro Electricity, they do not trust the Government to keep their permanent restrictions permanent.

Trust has been a much overused word that is now wearing thin with the Australian public.

Australian people need to show the Government that they don't trust them on this issue and turn up in droves," Mr Windsor said.