



- MEDIA RELEASE -
THE HON GARY NAIRN MP
Special Minister of State
Federal Member for Eden-Monaro

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Gary Nairn: Commonwealth withdraws from Snowy sale

The Australian Government has today announced a decision to withdraw from the proposed sale of Snowy Hydro and keep its 13 per cent shareholding in public hands.

Federal Member for Eden-Monaro, Gary Nairn, welcomed the decision and said that it reflected the strong views of the people of Eden-Monaro.

“The privatisation of Snowy Hydro only became an issue on the federal agenda when the New South Wales Government unilaterally decided to sell its 58 per cent share.

“The Federal Government only owns a 13 per cent share and therefore couldn’t privatise the Snowy, even if we wanted to.

“The reality is the NSW Government is the only shareholder that can privatise the Snowy and with this decision, we will no longer be participating in the NSW Government’s sell-off of the Snowy.”

Mr Nairn said that he has been listening to the people in his electorate and working hard behind the scenes to make sure that his colleagues understood their concerns.

“I have been talking within the Ministry, talking to the Finance Minister and talking to the Prime Minister. I have been making it abundantly clear the feelings of the people in my electorate, and now we have this decision.” Mr Nairn said.

“Unfortunately we haven’t seen the same degree of representation from the NSW Labor State Member. Steve Whan has been making a lot of noise about his alleged opposition to his Government’s decision to privatise Snowy, but has achieved absolutely nothing.”

“The NSW Labor Government has sprung this on the electorate with no consultation.

“I believe that the NSW Government should now take their policy to privatise Snowy Hydro to the next NSW election and let the people decide.”

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