



Media Release

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Hundreds of Snowy Hydro jobs at risk under Abbott's Commission of Audit

The Snowy Hydro looks set to be sold off, with hundreds of jobs lost from the region, if the Coalition wins this year's federal election, the Electrical Trades Union has warned.

ETU Secretary Steve Butler said Tony Abbott's budget reply speech would have sent a shiver down spines across the region.

"We have grave concerns for the future of the Snowy Hydro after Mr Abbott's budget reply speech," Mr Butler said.

"The Opposition Leader has committed to a federal commission of audit. Experience from both NSW and Queensland state commissions of audit shows what will happen: it will recommend to sell commonwealth assets including the federal government's 13 per cent stake in Snowy Hydro.

"It is highly likely that the audit will recommend the wholesale privatisation of the iconic Snowy Hydro, which would be a devastating blow for the region.

"Snowy Hydro is one of the largest employers in the region. Its sale would put hundreds of jobs at risk, because the buyer will already have an established head office either overseas, or in Sydney or Melbourne.

"But an equally painful blow to the region would come from lost revenue. The public would lose millions of dollars in dividends that currently help fund vital services like schools, hospitals and roads."

Mr Butler said the federal election in September would be a pivotal moment in the Snowy Hydro's proud history.

"Ben Chifley would be turning in his grave at the prospect of privatising Snowy Hydro, a project of vision and foresight that his government supported back in 1949 for the benefit of future generations.

"The federal election will now be a referendum in Eden-Monaro on whether or not to privatise the Snowy Hydro," he said.

"Labor has categorically ruled out any sale of the Commonwealth Government's 13 per cent stake in Snowy Hydro, which effectively secures public ownership of the asset should Labor win the election.

"The choice for Eden-Monaro voters is clear: a Coalition government that will sell Snowy Hydro or a Labor government that will keep it in public hands."

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