

Greg Piper challenges Costa's figures for power generator sale

# The figures are rubbery Piper says



GREG PIPER



MICHAEL COSTA



OUTAGE: The Government's bid to sell generators was defeated in Parliament.

By DAVID QUICK

THERE'S something very rubbery about NSW Treasurer Michael Costa's figures for selling off the power industry, member for Lake Macquarie Greg Piper said on Thursday.

"Treasurer Costa says the state needs \$15 billion for base load power, but the Owen Report states that we need only 10 per cent more power, or one new power station, by 2013. This poses the question of why six state-owned power stations would be sold for just \$10 billion if

one new power station costs \$15 billion?" Mr Piper said after NSW Premier, Morris Iemma's power sale bid failed in a recalled parliament on Thursday.

Mr Piper, who has made his opposition to the sale clear from the outset, said Thursday's parliamentary proceedings produced "a very unsatisfactory conclusion to an appalling process".

"The good news is that with today's [Thursday] adjournment in the upper house and the Government's fear of losing numbers in the lower house, the privatisa-

tion bills appear where they belong, dead in the water," Mr Piper said.

"But the issue isn't dead. Now we are faced with the the so-called alternative of selling the retail networks without parliamentary endorsement.

"The Iemma government is desperate to get hold of cash and it seems they have been deceiving us for a long time. We were all told the capital works and other programs announced in budget were not dependent on the power sale. Now Iemma and Costa say there's this huge black

hole in the budget caused by Opposition Leader Barry O'Farrell not supporting the power sale.

"I suspect the State does have a major money problem and I suspect it is worse than the quoted \$42 billion debt. The ALP has been at the helm of NSW for 13 years in times of record income. Our money problems have to be the result of serious mismanagement and poor contractual decisions."

Mr Piper said he had serious concerns about selling a profitable State asset, but even greater concerns about

the NSW Government abrogating its environmental responsibilities.

"We have some of Australia's biggest polluting generators here in the Hunter and Kevin Rudd's emissions trading scheme is not the panacea for climate change," he said.

"A government-owned power industry must ultimately develop clean, renewable energy, but it won't apply to private operators.

"The proposal was centred around Mr Costa's rubbery figures," Mr Piper said.