COUNTRY LIBERALS
MEDIA RELEASE
SOMETHING WENT WRONG, OBVIOUSLY
John Elferink MLA
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The Country Liberals’ call for an independent inquiry into PowerWater’s finances is a result of the Government’s refusal to release the findings of last year’s Reeves Inquiry into the power network.

Shadow Minister for Essential Services John Elferink said an independent inquiry would help provide a clearer picture of the state of PowerWater’s finances.

Mr Elferink said in the 12 months to July 2009, Power Water’s total liabilities increased from $757 million to $938 million and its borrowings from $421 million to $559 million.

He said the corporation’s debt levels were of significant concern to Territorians, who are entitled to know whether they will be expected to pay for the debt burden.

“In the Assembly I have given notice of a motion for an independent inquiry into PowerWater’s financial situation,” Mr Elferink said.

“The Government has consistently refused to release the Reeves Report for public scrutiny, so there are still serious questions about the corporation’s finances that need to be answered.

“This is an issue of considerable concern to Territorians because ultimately they will be required to pay if the debt continues to grow.

“Territory power prices have already increased by 25% as the Government scrambles to cover its neglect of the power network. I am concerned that the Minister has not denied that they are borrowing for recurrent funding.

“Territorians deserve to know whether they’ll be expected to pay even more for their power into the future.”

Mr Elferink said three months after 14,000 Top End homes lost power for hours, it was troubling Essential Services Minister Rob Knight still didn’t know why PWC’s gas supply was interrupted.

“He’s happy to foist the blame onto NT Gas, but he should by now have some understanding of what happened to cause tens-of-thousands of Territorians to lose power.” he said.

“The extent of the Minister’s understanding of the Territory’s power network was reflected in his response to a question on why the Weddell generator ceased operating in December:

“Something went wrong with it, obviously”.

Further comment: John Elferink 0418 406 400