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# **MEDIA RELEASE**

## **PUBLIC ACCOUNTS COMMITTEE**

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7 May 2014

### **REPORT ON THE INQUIRY INTO THE STRUCTURAL SEPARATION OF THE POWER AND WATER CORPORATION**

The Chair of the Public Accounts Committee, Ms Lia Finocchiaro MLA, today tabled the Committee's Report on the Inquiry into the Structural Separation of the Power and Water Corporation.

The Report summarises the key issues raised in evidence before the Committee.

The Committee sought submissions from Territorians and key stakeholders and questioned agencies promoting and implementing the changes, and industry, union and academic witnesses.

"This inquiry provided a valuable opportunity for Members to hear from Territorians and to question agencies and stakeholders about any concerns they had with the proposal." Ms Finocchiaro said.

The key issues raised in evidence were whether the structural separation would allow privatisation of the Power and Water Corporation and whether there was adequate analysis behind the decision to split PWC.

"The Committee asked the question and found no evidence that the Bills providing for the separation allow for privatisation. It was also made clear to the Committee that Power and Water cannot be privatised without enabling legislation being agreed to by the Assembly." Ms Finocchiaro said.

The Committee also heard the reasons for the structural separation. The majority of the Committee considered that the case for the proposed changes had been well made and any delay would come at a considerable cost to the Northern Territory. However, some Members of the Committee considered that there was not adequate cost benefit and risk analysis to justify the proposed separation.

"The Committee's recommendation that the separation proceed was not unanimous. However, the strength of this process is that it makes the evidence and the reasons for different conclusions public," Ms Finocchiaro said.

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