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27 July 2017

Submission to the Senate Economics References Committee for inquiry and report by 7 December 2017:

The governance and operation of the Northern Australia Infrastructure Facility (NAIF), with particular reference to:

- a. the adequacy and transparency of the NAIF's governance framework, including its project assessment and approval processes;
  - b. the adequacy of the NAIF's Investment Mandate, risk appetite statement and public interest test in guiding decisions of the NAIF Board;
  - c. processes used to appoint NAIF Board members, including assessment of potential conflicts of interest;
  - d. the transparency of the NAIF's policies in managing perceived, actual or potential conflicts of interest of its Board members;
  - e. the adequacy of the Northern Australia Infrastructure Facility Act 2016 and Investment Mandate to provide for and maintain the independence of decisions of the Board;
  - f. the status and role of state and territory governments under the NAIF, including any agreements between states and territories and the Federal Government; and
  - g. any other related matters.
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- a. I am concerned that there is a lack of appreciation of the scientific input to the approval processes.
  - b. The economic risk to the taxpayers purse would appear to be considerable, noting that Adani is reported to have struggled to find venture capital for its proposed developments and that there is an application for government funding.
  - c. I seek reassurance that the Board Members have access and understand matters related to any proposals effect on environmental, community and industry worker health. Preferably there should be board members who have qualification in these matters.
  - d. Members of the board with a background in the coal industry will certainly be perceived to have a bias toward fossil fuel development.
  - e. Members of the board who have received any remuneration from mining industry related activity in the last five years should recuse themselves from the committee.
  - f. The scale of proposed developments require that all governments should be mindful of the global impact of proposals such as the Galilee Basin development, particularly in view of the vulnerability of important industries such as tourism and the Great Barrier Reef.

- g. The economics of health matters related to mining must be evaluated. I note recent reports of the return of pneumoconioses such as anthracosis “black lung” disease which by report has been inadequately addressed by that industry in recent times. I note that renewable energy sources of wind and solar are unlikely to incur health costs of that kind.

I reiterate the need for health and environmental advice to be incorporated into this and also all other government departments as a matter of urgency so as to more accurately assess the wider risks of proposed developments to the wider community where costs may be externalised leading to repeated “tragedy of the commons”.

Dr Robin I W COLLIN

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