

**Senate Finance and Public Administration Legislation Committee**

**ANSWERS TO QUESTIONS ON NOTICE**

**Finance and Administration Portfolio**

**Department of Finance and Administration**

**Additional Budget Estimates Hearings – 14 February 2006**

**Question: F40**

**Outcome 2: Improved and More Efficient Government Operations, Output:**

**2.1.1 Asset Sales**

**Topic: Snowy Hydro**

**Written Question on Notice**

**Senator Sherry asked:**

What is the book value of the Commonwealth's 13% stake?

What is the range of estimates of the worth of Snowy as distinct from its book value?

**Answer:**

The 2005 Annual Report of the Department of Industry, Tourism and Resources noted a book value of \$113 million for the Australian Government's shareholding in Snowy Hydro Ltd.

It is not intended that the expected sale proceeds from any sale of Snowy Hydro be made publicly available, as it is commercially sensitive information that can affect the sale proceeds received by the Australian, New South Wales and Victorian Governments. This is consistent with a long-standing government approach in relation to possible asset sales.