

Senate Finance and Public Administration Legislation Committee

ANSWER TO QUESTION ON NOTICE

Finance and Administration Portfolio

Department of Finance and Administration

Budget Estimates Hearing – May 2006

Question: F44

Outcome 2, Output 2.1.1

Topic: Snowy Hydro Limited

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Senator Heffernan asked:

I want to question along the lines of what special dividend will be coming out of Snowy Hydro before it is sold.

Answer:

The shareholders of Snowy Hydro Limited have decided not to proceed with the sale. There are no plans for any special dividend to be paid by Snowy Hydro Limited going forward. Snowy Hydro Limited does pay a dividend annually in the normal course of business.