

MEDIA RELEASE

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Monday October 18, 2010

Regional asset proceeds to pay off debt

Funds from the proposed sale of up to 100 years of the state's timber growth will be used to pay off state debt.

This was the clear statement from Treasurer Kevin Foley during recent Estimates hearings.

Shadow Minister for Forests Adrian Pederick said while Forests Minister O'Brien was still mincing words over the actual decision, the intention to take the money out of the South East region was clear.

Mr Pederick said that in answer to a question from Shadow Treasurer Iain Evans about where the sale proceeds would go, Mr Foley said "It will go to the budget bottom line ... to pay a whack off debt. Absolutely."

'So here we have it; liquidate an asset that provides a major chunk of regional industry and employment and use it to pay off debt.

'As I said in Estimates, it looks like three rotations of forests will ultimately deliver a new Adelaide Oval.

'Worse still, despite the fact that this government has been planning this sale for at least two years, no regional impact statement has been done to consider the overall merit of the sale – taking into account its effect on regional communities.

'It's the same story as always with the Rann government – make an unpalatable decision, tell the public they're thinking about it and promise to consult, when all the time it's already in the forward plan.

'The people of the South East deserve more consideration and respect.'