

## LEGISLATIVE COUNCIL

Wednesday 26 September 2007

### ROXBY DOWNS (INDENTURE RATIFICATION) (APPLICATION OF ACTS) AMENDMENT BILL

Adjourned debate on second reading.  
(Continued from 6 June. Page 295.)

**The Hon. A.M. BRESSINGTON:** I am intrigued by the need for this bill. As the Hon. Mark Parnell points out, the indenture agreement must be renegotiated in the near future. From my reading of his speech in this place on 6 June 2007, it seems that the Hon. Mr Parnell accepts that when this indenture was negotiated it was necessary.

The operators opened this facility because of the security that the indenture offered. I can only assume that this bill is essentially political in nature and has been tabled with the upcoming federal election in mind. I hold to the principle that, when we enter into commercial agreements, we must adhere to them. The state has gained great benefits from the Roxby Downs mine in the form of considerable revenues and many much-needed jobs. My concern is not to prejudice future investments by legislating to alter an agreement freely entered into by a former government.

As the Hon. Mr Parnell is a lawyer, I am somewhat surprised to hear him advocating such a course of action. I know that Mr Parnell is, indeed, a man of principle and, as such, will represent truly the wishes of his party. I am sure that he feels honour-bound to support the collective decision of the Greens. I repeat that I believe that this is purely a political exercise, because the Greens are all for special subsidies to support their vision of our energy future. If the issue was about indentures for wind or solar power projects, I would expect to hear howls of protest at any attempt to change any existing agreement. Indeed, if that situation should ever arise, they could rely on me to take the same stance that I am taking on this indenture: governments have a responsibility to keep their agreements.

I found the reference to the Freedom of Information Act interesting. I am not sure what the Hon. Mr Parnell believes that would achieve. It is with good reason that most South Australians view our current law as the 'freedom from information act'. We do not have to wait long until the current agreement must be renegotiated. I would strongly recommend that the Greens—and other interested parties—lobby their respective positions with vigour, as becomes the people of a democratic society, and we shall no doubt hotly debate the issue here in this parliament. Until that time, I hold to the principle of honouring our agreement.

**The Hon. I.K. HUNTER** secured the adjournment of the debate.