

# **NOT 4 SALE**

**FS#3**

## **LOSS OF COMMUNITY FUNDING AND CONTROL**

The difference between government owned corporations and privately owned companies is;

- **GOCs exist to provide essential services to the community**
- **Private companies exist to make money for shareholders**

**Profits generated from GOCs are used to maintain and upgrade the assets, any excess profit is returned to the community through public funding.**

**Profits generated through private companies are used to pay executives and returned to shareholders, maintenance and upgrades are secondary to shareholder dividends.**

**Last financial year 2012/2013 Queensland's electricity GOCs including; Ergon, Energex, Powerlink, CS Energy and Stanwell provided a combined \$1 Billion in profit to the state government for community funding.**

**It is a massive mistake to sell assets that provide essential services to the public and also provide an income stream to a government that reckons it needs to cut costs to make ends meet. Where would the profits generated by private - profit driven companies go?**

**With GOCs we the electors of Queensland have the right to vote out the shareholding Ministers if we are unhappy with them.**

**With private companies, we the electors have no say in the running of these companies unless we buy shares in them.**

**Fact – Only by keeping our electricity assets in public hands do we have a say over how they are managed and where the profits go.**