



Australian Government

Department of the Environment, Water, Heritage and the Arts

MEDIA RELEASE

WATER PURCHASE TENDER IN LOWER BALONNE CATCHMENT EXTENDED TO 21 MAY 2010

The \$100 million water purchase tender in Queensland's Lower Balonne region has been extended by three weeks until **5pm on Friday 21 May 2010**.

The Lower Balonne purchase tender is part of the Australian Government's \$3.1 billion *Restoring the Balance in the Murray-Darling Basin* water purchase program that is returning water to the Basin's rivers and wetlands.

The extension to the closing date of the tender is necessary so that the Queensland Department of Environment and Resources Management (QDERM) may provide further information to irrigators on the implications of the multi-year accounting rule for their licences.

Both irrigators and the Australian Government need to be assured that tender bids accurately represent licence holdings under the new multi-year accounting rule. The extension of the tender will provide extra time for irrigators to finalise their bids, in light of full information on the impact of the rule on the future uses of their licences.

Water allocations offered to the Australian Government for sale are subject to value-for-money assessment in the context of prevailing market prices, competing offers and potential environmental benefit.

To date there has been strong interest from irrigators wishing to sell their allocations to the Australian Government through the Queensland Lower Balonne tender.

The Department regrets any inconvenience caused to irrigators as a result of the extension of the closing date of the tender, but wishes to ensure that all irrigators can participate in the tender on the basis of sound information from QDERM.

All applicants who have already lodged a sell offer through the Queensland Lower Balonne tender will be contacted to alert them of the extension. They will have the option of withdrawing and resubmitting their offer if they wish.

Copies of the guidelines and the application form for the Queensland Lower Balonne tender is available at www.environment.gov.au/waterpurchasing, or can be obtained by calling 1800 218 478.