

out of the ground as fast as they can, but not as fast as the world wants to use it. China is burning oil products for its industrialisation as if there is no tomorrow.

Unfortunately, there are high petrol prices all around the world. The fact that we are ranked fourth lowest for petrol and sixth lowest for diesel among the OECD nations is no cause for celebration. However, it does place into perspective the fact that, as a government, we do not control that price; the price is determined by the cost of crude oil on the world market.

Australia is not self-sufficient in oil; we are now importing about two-thirds of our oil and we are at the mercy of world oil prices. In fact, the federal government is the only government in Australia that has taken action to reduce the cost of petrol at the bowser—we reduced the excise on petrol from 44c to 38c a litre and, furthermore, capped the excise at that level. Since that cap, the price of petrol has risen from 80c to \$1.40 a litre. What is often not mentioned is that the 38c excise does not increase as prices increase. I acknowledge that the GST collected on behalf of the states also forms part of that cost, and that component does increase with petrol price rises. If criticism needs to be made, then let it be levelled at the state premiers.

The SPEAKER—Order! It being 1.45 pm, the debate is interrupted in accordance with standing order 34. The debate is adjourned and the resumption of the debate will be made an order of the day for the next sitting. The honourable member for Deakin will have leave to continue his remarks when the debate is resumed.

STATEMENTS BY MEMBERS

Mr Ron Byrnes

Ms BIRD (Cunningham) (1.45 pm)—I would like to take the opportunity today in the House to acknowledge the passing of Mr Ron Byrnes. Ron was a very important

member of our community. He worked in the mines for many years and retired as a mine deputy. But he had a significant involvement in community organisations, particularly as a member of the RSL subbranch board and the Woonona-Bulli Memorial Club board, where he was returning officer. I would particularly like to acknowledge the work he did in his role as the welfare officer. He was also a board member of the WEA and involved in the Illawarra Lapidary Club.

I attended Ron's funeral on Friday, which was attended by over 300 people, including members of his church, the ALP, his lapidary club and representatives of the RSL. Ron is survived by his wife, Pem; his daughter, Alison, and her partner, Paul; his son, Colin, and his wife, Sally; and his grand-daughter, Kimberley. On behalf of our community I would like to extend our sympathy to the family and express our great appreciation for the contribution that Ron made to his community in his working life and in his retirement.

Snowy Hydro Corporatisation

Mrs HULL (Riverina) (1.46 pm)—I give notice that at the next sitting I shall present a bill for an act to amend the Snowy Hydro Corporatisation Act 1997. For related purposes I would like to signal that the amendment will go along the following lines:

After section 7(3), insert:

(3A) In the event of the Snowy Hydro Company being listed on the Australian Stock Exchange, the following provisions shall be, or shall be taken to be, included in the company constitution:

No individual, corporation or other entity shall be entitled to hold more than 10% of the shares in the company;

The head office of Snowy Hydro Ltd must remain in Australia;

Snowy Hydro Ltd must maintain a substantial business and operational presence in Australia;