



2 November 2017

Guy Barnett, Minister for Resources

Sustainable Timber Tasmania \$41 million turnaround

The 2016-17 Sustainable Timber Tasmania (STT) annual report shows the Hodgman Liberal Government is delivering on our commitment to return the forestry business to a sustainable footing, with the bottom line improving by \$41 million compared to the previous year.

The Government's decisive action to restructure Forestry Tasmania (FT) into STT has proven justified with the restructure to deliver a \$7.5 million financial improvement per year.

The annual report also shows the plantation sale price of \$60m is well above the amount required to pay off all STT debt and transition costs.

Because of this sale, the Government is able to directly invest an extra \$15 million into Tasmania's health system.

The report also shows that we now have six years of hard evidence that Labor and the Greens fundamentally misled Tasmanians about the forestry peace deal.

FT has never been able to meet the 137,000 high quality sawlog target since the Labor Green forest agreement (TFA). This confirms what we have always said that Labor sold out to the Greens by locking up forests needed to produce timber to support jobs.

Despite this, Labor blocked the Government's legislation to unlock Future Potential Production Forests in the Legislative Council.

It is clear Labor are more concerned with positioning themselves to form another Labor-Green minority Government than standing up for the forest industry and jobs.

Only the Hodgman Liberal Government supports the Tasmanian forest industry and the thousands of jobs it supports in regional areas of the State.