



MEDIA RELEASE

Senator the Hon Penny Wong

Minister for Climate Change and Water

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GOVERNMENT WATER PURCHASE SECURES RIGHTS TO 35 BILLION LITRES FOR THE MURRAY DARLING

The Rudd Government's \$50 million water buy-back will secure entitlements to 35 billion extra litres of water for Murray Darling Basin rivers, Minister for Climate Change and Water, Senator Penny Wong, announced today.

"The Rudd Government's \$50 million water tender has been a success, attracting interest from willing sellers across the Murray Darling Basin," Senator Wong said.

"I am pleased to announce that the buy-back will mean Murray Darling rivers are entitled to an additional 35 billion litres of water.

"This means that Murray Darling rivers will get a greater share as water becomes available.

"Purchasing water entitlements is a crucial step toward improving river health."

The current dry conditions and low water storage levels across the Murray Darling Basin mean it may be some time before the water is able to be delivered.

"This first buy-back of entitlements is a down payment on the future of the Murray Darling Basin as we tackle the effects of climate change, drought and over-allocation on its rivers and communities," Senator Wong said.

Senator Wong said the Government was finalising purchases in seven of the Basin's 18 sub-catchments.

Water is categorised into a range of different products which are priced to recognise how often the water is likely to be available. 'High security' water is available more often than 'general security' water.

The water purchased will be a mixture of both 'high security' and 'general security' water. Around a quarter of the 35 billion litres will be 'high security' entitlements.

Senator Wong announced earlier this week that a Stakeholder Consultative Committee had been appointed to evaluate the \$50 million tender and provide advice on how to move forward with water purchase in the future.

The Government has committed \$3.1 billion to purchase water in the Murray Darling Basin over ten years as part of the *Water for the Future* plan.

In addition, the Government is investing a further \$5.8 billion in sustainable irrigation infrastructure and initiatives to help communities make early adjustments in anticipation of the new Murray Darling Basin cap on water extractions.

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