

**Protest in store over move to bail out water assets**  
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Opposition parliamentarians warned they would hold a nationwide road show in protest if the federal government proceeds to bail out Selangor's multi-million ringgit privatised water assets.

pakatan pc on spr ban pondok panas 280409 dzulkefly ahmadDAP's Tony Pua (Petaling Jaya Utara) and PAS' Dzulkefly Ahmad (Kuala Selangor) (right), who sit on the Selangor water panel, said that the move will only strengthen the fact that the BN government would use "taxpayers' money to rescue its cronies" who have benefitted from the privatisation exercise.

They said this today in response to a recent statement by Energy, Green Technology and Water Minister Peter Chin that the federal government might move in to rescue the state's water bondholders by undertaking a bond swap to get on with the now stalled negotiations.

Syarikat Bekalan Air Selangor Sdn Bhd (Syabas), Puncak Niaga Sdn Bhd (PNSB), Syarikat Pengeluaran Air Sungai Selangor Sdn Bhd (Splash) and Konsortium ABASS Sdn Bhd have a combined debt of RM6.4 billion and the ministry intends to trade in "triple-A government-backed bonds" for the concessionaires' water assets.

"The federal government's admission on the likelihood of a bailout of the water concessionaires smacks of a collusion with BN which clearly prioritises the interests of its cronies over that of the rakyat," said Pua.

"Peter Chin must declare in no uncertain terms that there will be no bailouts of the financially-troubled water companies and instead direct them to reach a settlement with the state government over the water industry restructuring exercise," he said.

'Tell water concessionaires there'll be no bailout'

He warned if the federal government proceeds with the "mega-bailout" at the end of the year by swapping the existing bonds with triple-A government-backed ones without first resolving the restructuring issue, Pakatan Rakyat would take matters to the street.

NONE"(We will) let the rakyat know how the government privatises all the profits, but socialises all the liabilities and losses," said Pua during a press conference, adding that the government is "more than willing" to participate in the "scheme to victimise the man on the street".

Pua (left) instead advised the government to "utilise" the opportunity and tell the reluctant water concessionaires that "in no uncertain terms that there will be no bailout and that they need to play ball in the industry restructuring exercise".

He also insisted that the National Water Services Commission (Span) has jurisdiction under the Water Services Industry Act (Wisa) 2006 "to intervene when a licensee is facing financial difficulty".

"Span has to date refused to intervene particularly in Syabas which has threatened to stop

the maintenance of water pipes in the state due to lack of funds," said Pua.

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