

Merc 13 May 2017

Cable car law debate closer

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LEGISLATION to acquire land on top of kunanyi/Mt Wellington for a proposed cable car is expected to be lodged in August or September, the State Government says.

Confirmation the legislation will be introduced in the spring session of parliament comes as Growth Minister Matthew Groom prepares to meet the Hobart City Council to explain why the Government did not make the Mt Wellington cable car proposal a Project of State Significance.

The meeting was first slated for May 8 but will now be held on May 29.

A letter sent from the council to Premier Will Hodgman and Mr Groom on April 5 queried the Government's announcement earlier this year that it would acquire land on kunanyi/Mt Wellington to get the controversial project off the ground.

Aldermen also queried the Government's failure to consult with the council, as the owner of the land, before it announced the move.

They also want to know the legal basis for the decision.

Mr Groom announced in February the Government would acquire the land and enact new land ownership laws

to clear the way for a development application for a cable car.

Cable Car proponent Adrian Bold said the project was on standby until the legislation was passed.

"We are just waiting for that to occur," Mr Bold said.

A company half-owned by Tourism Tasmania chairman James Cretan was revealed last month as one of the Mt Wellington Cableway Company's biggest shareholders.

Mr Cretan's company bought 250,000 shares in the company for \$312,000.

A 30-day investment period late last year resulted in a 32 per cent oversubscription, according to the Mt Wellington Cableway Company website.

There will be more capital raising once planning is approved.

Cableway spokeswoman Jude Franks said the company "felt comfortable about having commitments and investments to raise a significant part of the required \$50 million plus for the project".

Other investors include Mr Bold, Kingford Promotions, Suetone, Arm End golf course project director Craig Ferguson, Fairisle Holdings, SRT Logistics managing director James Miller and former Shadforth financial analyst Robert Johnston's company Bensam.