

FOR PRESS

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CENTRAL QUEENSLAND POWER HOUSE

The Prime Minister and the Premier of Queensland today issued the following statement:-

"Last September the Prime Minister announced the Commonwealth Government's willingness to help finance a proposed power house in Central Queensland.

It was believed that the establishment of this power house would attract very significant industrial development to the Gladstone area.

At the time of the announcement the Commonwealth said that it was prepared to lend up to \$80 million for that part of the power station which would meet the initial needs of that industrial development.

Final arrangements for this loan have now been made between the two Governments and officers will meet next week to draw up an agreement for the provision of the finance. Legislation will be introduced as soon as possible thereafter".

CANBERRA
26 February 1970