

Dear Senators and other Committee Members,

Briefly, by way of introduction, I am a 66 y/o second generation wheat and sheep farmer and pastoralist and have lived all my life at Beacon in Western Australia where 2 of my 3 sons have taken over the management of our 27,000 acre wheat and sheep farming operation. We also own the 100,000 acre Remlap Station pastoral lease which we operate in conjunction with one of our farms which the pastoral lease adjoins.

Concerned about the sale of Australian businesses and farm land to foreign interests I decided to investigate why this was happening. My extensive research culminated in the "Opinion" article published in "The West Australian" on the 25th February 2013 attached herewith.

In the article, essentially my purpose was to:

1. Inform the public about the effort being made by Wa Premier Colin Barnett and Agriculture Minister Terry Redman to sell our farms to foreign investors (including foreign governments),
2. Provide the dates which show that the brochures referred to were commissioned by the former state Labor government (showing that the issue is bipartisan),
3. Show how the federal government foreign investment threshold has changed over time,
4. Point out that it was a Federal Coalition government that combined agricultural land with general business in 1999 and significantly increased the threshold for scrutiny by the Foreign Investment Review Board from \$3 million to \$50 million (and every subsequent government has just gone along for the ride),
5. Explain how easily the foreign nationals (including foreign government-owned entities) can legitimately avoid paying export-related Australian taxes,
6. Point out that the Australian financial system is **NOT** independent as we are led to believe, but controlled (to a large degree) from overseas and by the Treasurer,
7. Question the constant pressure on us to be more efficient and productive by quoting GNP per capita figures, and
8. Point out that the Federal Treasurer has the capacity to do things differently, e.g. lower the dollar, reduce interest rates for farmers, etc.

Also attached is the investment brochure referred to in my article.

I am very concerned to hear that a foreign government owned company which has recently purchased large tracts of farm land in the south-west of Western Australia with a view to exporting produce direct to their home country is currently negotiating with surrounding farmers to secure for direct export, additional tonnages of grain at premium prices with an offer to supply in-put farm chemicals at home country wholesale prices, bypassing regular local suppliers of rural merchandise.

I would like your Committee to carefully consider the matters I have raised as part of your deliberations and recommend to the Federal Government that legislation be enacted as soon as possible precluding any future sale of agricultural land to organisations, corporations or other entities associated in any way with any foreign government.

Had I been aware that your Committee was meeting in Perth today I would have sought your permission to attend in person.

Kind regards,

John Dunne,