

JOINT STANDING COMMITTEE ON TRADE AND INVESTMENT GROWTH

Inquiry into diversifying Australia's trade and investment profile

Submission

- 1 There is significant concern amongst Australians about the amount of foreign land ownership in Australia.
- 2 One way to help ease these concerns would be to provide that foreign interests cannot buy land in Australia unless Australian interests are able to buy land in the country in which those foreign interests are based. In short, if Australians can't buy land in XYZ, investors from XYZ can't buy land in Australia.
- 3 This approach would be non-discriminatory and hard to argue against. It singles out no-one – rather, it ensures everyone plays by the same rules.
- 4 The Committee may wish to recommend a similar approach be applied to other forms of land tenure and, indeed, to other forms foreign investment in Australia.
- 5 Thank you for providing the opportunity to make this submission

