

Submission to the Senate Standing Committees on Finance Administration  
regarding  
Investment Funds Legislation Amendment Bill 2021 [Provisions]

from  
Mon Zin  
20 September 2021

To the committee,

I am a qualified CPA account, a member of CPA Australia as well as a member of the Australian Myanmar communities, based in Sydney.

Recently, “Investments Funds Legislation Amendment Bill 2021” was brought to my attention by one of the activists from “Blood Money Campaign” who is based in Myanmar. He has shared the news article on, “Calculated response: Coalition moves to protect Future Fund from FOI laws,” published on 26 August 2021 by Cristopher Knaus of the Guardian news.

We are specifically concern with Schedule 2 – Freedom of Information (FOI), as this bill will provide an exemption to the Freedom of Information Act 1982 for the Future Fund Board of Guardians and Future Fund Management Agency. Recently, Australian Centre for International Justice was able to obtain documents that exposed Future Funds’ investments in Adani company. This Adani company is the very same one that United Nations have criticised for dealing with the Myanmar military Junta who has been abusing and violating human rights in Myanmar for many months since February coup.

After implementing this Schedule 2 – FOI, individuals, environmentalists, human rights defenders, and civil society organisations will not be able to monitor whether social responsibilities and safeguards are respected.

Freedom of Information is very important the transparency of policy making, administrative decision making and government service delivery.

Mon Zin