

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates – 25–26 February 2009

Question: aet 74

Topic: Multiplex, Stoneglow Limited & CFMEU

Hansard Page: E138 (25 February 2009)

Senator HEFFERNAN asked:

Senator HEFFERNAN—Thanks very much. The difficulty with some of this for me is that well-meaning people mortgaged their home and, unknown to them, there was an additional arrangement with Macquarie Bank; they sold their home, Macquarie Bank got the money and they were left holding the baby. On 10 September 2007 I contacted the New South Wales police on a matter of allegations of criminal behaviour by the CFMEU and Multiplex. The police referred me to ASIC. So I wrote to you on 16 November 2007, and you said:

I note that it is not evident to ASIC whether the affidavit material that detailed alleged misconduct by Multiplex, Stoneglow Limited and officers of the CFMEU has been filed and accepted by a court in evidence in legal proceedings.

Are you aware that it is now before the courts?

Mr D'Aloisio—I am not personally, but I will take that on notice.

Senator HEFFERNAN—Thanks very much. You say later—

Mr D'Aloisio—Our office does, but I do not personally.

Senator HEFFERNAN—with great respect, and I am grateful for your assistance, and this is a very attentive letter:

You may wish to consider referring this matter to the Industrial Registry of the Industrial Relations Commission or the Australian Industrial Relations Commission—

which I have done. Are you aware that Mr Andrew Ferguson, who is the head of the union that has this problem and which is now going to court, announced yesterday that he is taking absence of leave to leave Australia for six months for unknown reasons to go and live in Cuba?

Mr D'Aloisio—No. We will take that on notice.

Senator HEFFERNAN—Thanks very much.

Answer:

In regard to the litigation, if the Court makes an adverse finding in relation to the conduct of a company officeholder, ASIC can consider the judgment to determine whether and what regulatory action we may take.

In relation to Andrew Ferguson of the CFMEU, ASIC advises that it has not had any reason to monitor Mr Ferguson's movements. ASIC does not consider that the conduct of specified officers of the CFMEU represents a breach of the Corporations Law as it applied at the time.