

Dear Sir/Madam,

Firstly, Foreign Investment is not the purchase of Luxury Waterfront Homes for private use. I make this claim on the basis that to my knowledge there are no overseas countries where one can do this without satisfying certain conditions. To create a level playing field we should have exactly the same conditions/rules that would apply to Australians making the same purchases in those countries.

Secondly, foreign investment should all be about investing in business and businesses so that employment is generated. Money can then be spent locally buying goods and services from local tradespeople that can then be used to generate wealth, not only for the investor but for the community as well.

Thirdly, there is no reason for any foreign investor to own under freehold title any land, buildings or water as in farmland. If the owner of the said land and buildings etc is an Aussie farmer who wishes to retire he could lease that holding to the investor in return for a rental which would give the farmer a substantial retirement income. The lease payments would remain tax deductible for the investor but we do not loosen control of our land.

These views are not new to me, I have had them for many years and have expressed them to many over that time. I am a passionate Aussie, who does not like to see our farmland being taken over by foreigners especially foreign governments as in the case of China. I also enjoy eating Aussie clean green produce, rather than suffer from China entering as a product of New Zealand.

This is my final submission on the issue.

Regards,
Richard Ward,