



TOM VENNING MP

Member for Grey



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COALITION TO PROTECT PRIME AG LAND FROM TAXPAYER-FUNDED CARBON GRAB

Productive agricultural land is one of South Australia's most important assets, providing food security, supporting farmers and creating regional jobs.

South Australia has a limited supply of land suitable for cropping and intensive agriculture. Only 11 per cent of South Australia is arable, so every hectare of productive farmland that is removed from agricultural production matters.

Farmers should not be forced to compete with overseas investment funds backed by Australian taxpayers to buy the limited productive farmland available.

That is why the Coalition has announced that we will stop taxpayer funding being used to purchase Australian agricultural land for carbon projects.

The sale of Rushy Lagoon in Tasmania shows exactly what can happen when government-backed finance is used to support carbon projects on productive agricultural land.

As part of the transaction, the taxpayer-owned Clean Energy Finance Corporation provided \$69 million in finance, while the Federal Government provided a further \$8.8 million through the Department of Agriculture.

That is \$78 million in Australian taxpayer-funded support connected to the purchase of Australian agricultural land by an overseas company.

The foreign purchaser, Gresham House, plans to plant 12 million radiata pine seedlings across the property, locking up the land for carbon production rather than agricultural production.

This is a perverse outcome: Australian taxpayers are helping an overseas investment company compete against Australian farmers to buy Australian farmland, with the intention of taking that land out of agricultural production forever.

South Australian farmers should not have to compete with a government-backed cheque book when trying to buy the land they need to grow their businesses, feed Australians and support regional communities.

This announcement forms part of the Coalition's broader plan to fix the economy, strengthen food security and protect regional communities like those across Grey.

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Quotes attributable to Tom Venning MP, Member for Grey

“South Australia has one of the world’s most productive ag sectors, but we have a very limited of arable land. Only 11 per cent of our state is arable, so we cannot afford to lock up productive farmland unnecessarily.”

“The Rushy Lagoon transaction should be a wake-up call. Australian taxpayer money is being used to support a transaction involving productive Australian farmland, with an overseas company ultimately competing against Australian farmers to acquire that land.”

“If the conversion of Rushy Lagoon is such a good idea, then why does the Albanese-Labor Government need to put up \$78 million of Australian taxpayer money?”

“Farmers shouldn’t have to compete with a government-backed cheque book when they’re trying to buy the land they need to grow their businesses and feed Australians.”

“It is completely backwards for Australian taxpayers to help an overseas investment fund buy Australian farmland from Australian farmers, only for that land to be locked away for carbon production.”

“Every hectare of productive farmland permanently removed from agriculture is a hectare that may never be available to the next generation of Australian farmers. That is a terrible legacy to leave our regions.”

“A Coalition Government will protect South Australia’s productive farmland for future generations by ending taxpayer-backed financing for the purchase of agricultural land for carbon projects.”

“Our commitment is simple: Australian taxpayers’ money should back Australian farmers, not foreign investment funds buying up prime agricultural land. We will put farmers and food security first.”

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