HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

MEDIA ALERT

Issued: 17 June 2014

Chair: Ms Kelly O'Dwyer MP Deputy Chair: Hon Ed Husic MP

Hearing for foreign investment inquiry in Melbourne

The House of Representatives Economics Committee will conduct its second public hearing for the inquiry into foreign investment in residential real estate in Melbourne on Friday 20 June 2014.

The Chair of the Committee, Ms Kelly O'Dwyer MP, said that 'the Committee is continuing its examination of the regulatory framework for foreign investment in residential property and whether it is delivering the best social and economic outcomes for Australia. We are also particularly interested in the trends and data that are available in relation to this type of investment.'

At this second public hearing for this inquiry, the committee will be hearing from the Property Council of Australia, various real estate companies that operate in Australia and overseas, and two of Australia's major financial institutions, ANZ and Macquarie Group.

The public hearing program is:

Friday 20 May, Rooms G7 and G8, Victorian Parliament Offices, 55 St Andrew's Place, East Melbourne

9.00am Property Council of Australia

9.45am SMATS Group10.30am Nyko Property11.15am Macquarie Group

12.00pm CBRE 12.45pm ANZ

Members of the public are welcome to attend.

The proceedings will be audio webcast live on: www.aph.gov.au/live

For media comment: Please contact the Committee Chair Kelly O'Dwyer MP: Electorate: (03) 9822 4422 Parliament: (02) 6277 4155 Mobile: 0401 147 336 (Andrew Danos, Media and Communications Manager) For background information: Please contact the committee secretariat:

Phone: (02) 6277 4587 Email: economics.reps@aph.gov.au Website: www.aph.gov.au/economics

 Telephone:
 02 6277 4587
 PARLIAMENT HOUSE

 Facsimile:
 02 6277 4774
 CANBERRA ACT 2600

E-mail: <u>economics.reps@aph.gov.au</u> Website: <u>www.aph.gov.au/economics</u>