

Committee Secretary
Joint Standing Committee on Aboriginal and Torres Strait Islander Affairs
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The Land Back Foundation Ltd is a new ACNC DGR1 Charity that exists to provide funding for First Nations communities and individuals who seek to address the structural disadvantages experienced from dispossession. The land is the core of culture, and also the core of the colony, the land is the core of self-determination and is also the core of colonial wealth, the co-existence of sovereign Aboriginal people and the colony requires a reckoning, and that reckoning is the land, and everything that it represents.

The Foundation is governed by a 100% First Nations board, some of whom have grown up in urban Social Housing (lived experience), and have gone on to become successful business people. We know first-hand how hard it is to forge these careers, insurmountably harder than the average white Australian.

Associate Professor and Director of the Dilun Duwa Centre at the University of Melbourne was recently quoted discussing the outcomes of a [2024 report](#) into Indigenous Small Business activity:

“A large percentage of these businesses—56% of sole traders and 78% of partnerships—are in rural and remote communities. This is important because it is evidence of Indigenous people using business to provide employment opportunities for themselves and their communities whilst remaining connected to Country.”

Unlocking Financial Capital for Small Business Development

Barriers

Remoteness is often cited as a barrier to economic participation and has underpinned the assimilationist policies that have forced many Aboriginal and Torres Strait Islanders to move away from their home Country. For those

communities in the remotest part of the Country, we see disadvantage, poverty, homelessness etc

Many small businesses use the capital of their home as equity for their investment. In remote locations the majority of housing for First Nations people is social housing. To access the equity in the home the small business owner needs to own the home. This can be the foundation of several barriers.

- Under current States' legislation and policy the sale of social houses, or vacant land in some remote communities, is restricted to home ownership. Limiting the use of land for business opportunities.
- The purchase of housing requires upfront lump sum funds and ongoing mortgage repayments. This can be a barrier by increasing the cost of funds prior to the establishment of a business.

Opportunities

- Economic participation is one of the key factors in these communities being successful, along with adequate housing and health and community services.
- Cultural Capital is presently undervalued, yet provides one of the greatest value propositions for First Nations (bush foods, bush medicines, tourism etc.)
- Creates local employment and builds local economy.

Solutions

We propose two amendments to current agreements and legislation:

1. Alteration of the Commonwealth and States agreement (CASA) on Social Housing to allow for small business economic growth to:
 - a. Unlock debt equity in the home for long-term tenants
 - b. No/low-interest business loans tied to this housing equity
 - c. Administered by the state or by IBA
 - d. The state maintains an interest over the property
 - e. Prevents possible net loss of social housing stock by sale
2. Unlocking Natural and Cultural Capital for Small Business Development:

Amending the Native Title Futures Act to reduce the compensatory restrictions on use by community-sanctioned small businesses that want to create economic opportunity on land presently under Native Title agreements.

- a. Community can exercise control over the use of natural resources and the land – food etc
- b. Unlock tourism opportunities on Native Title Lands
- c. Reduced administrative burden, costs and barriers to negotiation of future act compensation for First Nations people who have a connection to the Country
- d. Suitable for Outstations, homelands and Trust lands only.

Home Ownership

We propose that supporting initiatives to increase home ownership will also greatly benefit Economic participation, and vice-versa. Access to secure housing through homeownership unlocks greater participation in Western and traditional economies.

Barriers

- Lack of intergenerational wealth
- Social Housing fails to meet demand and is the only option in some places based on tenure-type availability for housing.
- Traditional cultural values vs modern Western Capitalistic cultural values on private, individually owned land.
- State legislation on building codes and restrictions, particularly in remote locations.

Opportunities:

- Can use equity in the home to support Small Business Loans
- Stable housing provides a base for the family to build on.
- Shifting Mindset/ worldview of family in stable housing, with home ownership is one of hope, opportunity, inclusion, and pride.

Solutions:

- Targeted funding for more subsidised homes for First Nations tenants.
- Funding for NFPs to administer home ownership initiatives for First Nations peoples.
- Work with First Nations people to enable the construction of housing in communities using local products, and giving special recognition to the financial and provision of goods and services in rural and remote locations.