

SENATE FINANCE AND PUBLIC ADMINISTRATION REFERENCES COMMITTEE

SUBMISSION TO THE SENATE INQUIRY INTO TREE CLEARING LAWS

Date 1st March 2010.

Property Details. Real Property Description -

Area - 8245ha

Land use - Beef cattle production.

Land type description - Predominately brigalow and associated species.

Land classification:-

61% scrub country -	developed 50%	undeveloped 11% (remnant)
39% forest country -	developed 15%	undeveloped 24% (remnant)

Total remnant 35%

SUBMISSION

The Vegetation Management Act 1999 has permanently prevented me from developing 35% (2845ha) of my property.

The result is

- diminished carrying capacity estimated at 25% to 30%.
- loss of production.
- a commensurate reduction in earning capacity and income.
- a diminution of market value of the property.

Based on a very conservative permanent reduction in carrying capacity of 200 dry cattle, the result is a loss of approximately \$150000 to \$200000 p.a. indefinitely.

What a property will carry is the most important factor a prospective buyer considers when assessing the market value of land. If the land can never be developed to its full potential the market value must reduce considerably.

In addition I must point out that the developed country (61% 5400ha) is subject to recurring regrowth which necessitates retreatment to maintain productivity and asset value are further adversely effected.

It is apparent that the Committee is aware of the diminution of land value by having further Terms of Reference regarding compensation arrangements and how appropriate calculations of asset values will apply to those compensation arrangements.

I will leave it to others to address the compensation issue. The purpose of my submission is to bring my situation to the fore in your deliberations on the matters before you for consideration. It is my intention to be present at the hearing at Rockhampton if that venue is deemed a place for your Committee to conduct a Sitting, and I am available to talk to my submission at that hearing if required.

PETER GRIFFITHS.