



27 September 2005

Committee Secretary
Parliamentary Joint Committee on Corporations & Financial Services
Department of the Senate
Parliament House
CANBERRA ACT 2600

Dear Secretary

Re: Inquiry into Corporate Responsibility

The National Farmers' Federation (NFF) seeks to respond to the Terms of Reference for the Inquiry into Corporate Responsibility by the Parliamentary Joint Committee on Corporations & Financial Services.

It would be unacceptable to NFF that at the same time the Federal Government is encouraging small businesses to incorporate particularly to access Workplace Relations reforms, and also seeks to reduce the red tape burden, there is any move to place additional requirements on incorporated entities and their Directors.

If the onerous and prescriptive regulatory requirements suggested in the Terms of Reference were introduced, it would only add to the reasons why small businesses would not consider the option of incorporation as opposed to encouraging them to incorporate.

There are already numerous obligations on small business if they incorporate hence the reason why NFF continues to call for streamlining of the Corporations Act for small business as opposed to moves, as suggested in the Terms of Reference, to increase the burden for incorporated small businesses.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Ben Fargher'.

BEN FARGHER
Chief Executive Officer

cc The Hon Ian Macfarlane MP, Minister for Industry, Resources and Tourism
The Hon Kevin Andrews MP, Minister for Employment and Workplace Relations

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