

## **BOB KATTER**

Katter's Australian Party

**Federal Member for Kennedy**



## MEDIA RELEASE

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### **Katter urges Treasurer to bolster Aussie buy-backs**

KAP Federal Member for Kennedy Bob Katter has urged the Treasurer to support Australians in buying-back property and businesses sold to foreign businesspeople, insisting that facilitating these purchases would kick-start the economy.

Mr Katter said that there was 30% higher productivity flow under Australian owner-operator ownership than under corporate or foreign ownership.

“I have to ask, what benefit flows to Australia from corporate ownership because I really don't think it is very much at all. When I go to bed at night I like to think Australians own our country, not foreigners. They aren't here for the good of the country; they're here for the profits which are taken overseas.”

Mr Katter commended North West cattle graziers, the McMillan Pastoral Company for buying back a huge cattle property from the Chinese, paving the way for other Australian owner/operators to follow suit.

Wollogorang and Wentworth Stations which operate as one property on the Qld/NT border was purchased from one of the richest businessmen in China, Xingfa Ma for \$53 million and holds 27,000 head of cattle. Ma purchased the property in 2015 for \$47 million.

Mr Katter said the McMillan buyback revealed that the Government facilitates the sale of Australia but leaves it to the battlers to buy it back and that it was time the Government changed their tune.

“To see a rare occurrence of Australian families buying back the farm is very thrilling and his family are battlers and I have great respect for them. They started with nothing and produced a cattle empire and God Bless them for it. It is enormously gratifying for us to have a shining example of Australians buying back the farm and that we Australians proudly own it.

“But the issue here is the financing of the purchase of these aggregations. It is only foreign capital and big corporations that will buy the aggregations. The appalling case of Kidman where it was supposed to be broken up into private local ownership by Australian owner-occupiers and Australian owner-operators instead was sold to a big conglomerate consisting of a principal shareholding if not the main by Chinese.

“This astounding reversal is not just a great tribute to the McMillan family but it also paves the way and points the direction in which Governments of Australia, the financial institutions, the corrupt Judas Iscariots that are selling this country off and selling us out can follow suit.

“Government financial institutions should be providing the opportunities for more Australian families to do this. And what you see here is in spite of drought, floods and at times a very bad cattle market, the McMillans have been able to move forward and that is enormously gratifying.”

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