

Gina Rinehart blasts government interference in Australian ag

Agri Investor
Daniel Kemp
23 November 2018

Australia's richest woman and chairman of Hancock Prospecting Group has criticised excessive red tape and the 'burdens' placed on ag by government.

Gina Rinehart, executive chairman of Hancock Prospecting Group and S Kidman & Co, has criticised government interference in Australian agriculture in a speech to mark National Agriculture and Related Industries Day.

Rinehart, who is Australia's richest woman and owns significant agricultural interests across the country, spoke of the need to "get government burdens, cost, [red] tape and taxes down". She added that "government tape" was the primary reason that people were deciding to sell farms, rather than challenges such as drought or isolation.

Rinehart was speaking at a gala dinner in Sydney to mark National Agriculture Day, an initiative she founded in 2017 to celebrate Australia's agriculture industry and its farmers.

She said: "We just need significantly less tape, significantly less compliance and significantly less tax. And we need our governments to understand this message."

After focusing on the role of government, she turned her attention to the "critical issue" of water, saying it deserved greater action and calling for more dams to be built in northern Australia and other regions.

She said: "Isn't it time we used our water assets in a productive way for animal welfare, drought protection and to sustain and improve our economy? When our stock is suffering greatly, aren't we tired of hearing government is doing something?"

"We all know the government tape we need to go through to build another dam ... Why doesn't government just get out of the way?"

Rinehart also cited the "elephants in the room" of "poor access to water caused by governments" as well as governments "jeopardising" Australian agriculture through costs, red tape, compliance requirements, and "non-internationally-competitive" taxes.

Federal agriculture minister David Littleproud then followed Rinehart with a speech of his own defending the government's policies and actions. The Department of Agriculture and Water Resources declined to comment.

Rinehart's comments come at a time when Australian government policies around foreign investment, particularly relating to the Foreign Investment Review Board [regulations](#) and [changes made](#) to Managed Investment Trusts, have been criticised by many within the industry.

Hancock Prospecting [recently acquired](#) a 3,200-hectare property in New South Wales to expand its Wagyu herd.

The firm [bought](#) cattle business S Kidman & Co in 2016 alongside Shanghai CRED Real Estate for A\$386.5 million (\$280.2 million; €245.6 million) after the Australian government turned down two Chinese-led bids.