

Dear Sirs,

I am writing to voice my concerns with regard to foreign investment in Australian property.

My wife, originally from Hong Kong, is a licenced Property Conveyancer.

In this capacity and because of her multi-lingual abilities she has many clients from Mainland China as well as Malaysia, Indonesia and Singapore.

She sees many abuses of the FIRB scheme with no apparent action taken against anyone. Additionally she has conflicting advice given by FIRB staff to her, it seems to change from day to day and also who answers the phone. The speed of approvals - sometimes 2 hours - indicates that no checking has taken place.

Her biggest concern is the attitude displayed by many overseas property purchasers (especially from China) that they can do whatever they like. They consider the Australian Government and it's departments to be nothing more than a rubber stamp. They believe they can do whatever they like with impunity. This includes purchasing multiple properties whilst on "student" visas. Remember that many of these people cannot speak any English and have no intention of ever learning the language, they tend to live in specific areas of like minded countymen.

These people have no intention of ever becoming Australian citizens and are only concerned with making money from this country. In many cases the husband will be living and working in China while the wife and children live here.

My wife has also seen many cases where the families are drawing large benefits payments from the Government whilst continuing to purchase and develop more properties. Anecdotally they have contempt for the stupidity of the Australian Government and people.

There is a great need for clear, concise and easily read rules with no "legalese". These rules must be unambiguous with no leeway for circumvention by clever lawyers.

I urge the committee to show some courage and attack these issues without regard to political correctness and in the best interests of all Australians.

Yours sincerely

John Ellis