

BCCM

Election Policy 2016

Co-operatives and mutuals are important to the prosperity of Australia. They help to create an economy and society that works in the interests of the widest number of people by sharing power in, and the rewards of, business.

Co-operatives and mutuals are member based businesses owned by or on behalf of their customers, employees, a group of like-minded producers or a combination of these.

Eight in ten Australians are members of at least one mutual. Member owned businesses exist in every state and territory of the Commonwealth. Australia has 2,000 co-operatives and mutuals and a combined membership base of more than 14.8 million.

Co-operatives and mutuals are Australia's 'Peoples' Business'

- They are owned by ordinary Australians and they pay their taxes domestically.
- They serve the interests of their customers and employees rather than investor capital.
- Co-ops and mutuals share wealth and provide competition and choice in an economy that is dominated by big corporations.
- But they have to work under legislation and regulation that is designed for investor owned businesses that makes it harder for them to compete.

BCCM calls on parties and candidates to support the co-operative and mutual sector.

The next Federal Government should:

1. Expand the potential for domestically owned Australian co-operatives and mutuals to succeed.
2. Provide a level playing field for co-operative and mutual business.
3. Implement the recommendations of the bi-partisan Senate Economic References Committee inquiry into co-operative and mutual firms.

We specifically call on parties to commit to promote:

- Greater awareness of co-operative and mutual business forms.
- Fair representation of the co-operative and mutual sector in government policy discussions.
- Reform of the Corporations Act to define mutual business and establish new capital instruments.
- The removal of unfair regulatory burdens on co-operatives and mutuals.

We call on all candidates standing to demonstrate their support of the Mutuals Charter which can be found overleaf.



Mutuals Charter

This Mutuals Charter sets out the principles for how government should work with the mutual business sector:

- Co-operatives, mutuals and member owned businesses should be able to compete freely and on fair terms with all types of business.
- Government should champion these business forms on an equal basis alongside other types of corporate ownership.
- Government policy should recognise the value of these businesses and provide appropriate incentives for their creation and development.
- Fiscal measures should consider co-operatives, mutuals and member owned businesses as much as share ownership of publically listed companies.
- Legislation and regulation for these firms should match the best standards for any business.
- It should be as cost effective and straight forward to set up and run a co-operative, mutual or member based businesses as any other type of business.

The BCCM will campaign among politicians at all levels and across all political parties in order to seek their support for this Mutuals Charter.

Visit www.bccm.coop for campaign updates