



BUSINESS COUNCIL
OF CO-OPERATIVES AND MUTUALS

MEDIA RELEASE

Labor releases commitment to co-operative and mutual sector

21 June 2016

The Business Council of Co-operatives and Mutuals (BCCM) has today welcomed the commitment by the ALP to level the playing field for member-owned co-operatives and mutuals if elected in the upcoming federal election.

The statement issued by The Hon Chris Bowen MP, Shadow Treasurer and Senator Chris Ketter, Chair, Senate Economics Committee, stated that if elected, a Shorten Labor Government would review existing federal legislation and regulations affecting member-owned co-operatives and mutuals, and use the COAG agenda to review State and Territory legislation.

“We don’t want a hand out, we just want equal treatment before the law and in regulation in terms of the business models. Currently what is happening is that either, by design or by omission, they are often left out of government business advice that’s paid for by the taxpayer”, added Ms Morrison.

“The recent Senate inquiry into the sector, chaired by Senator Ketter, showed the opportunity to potentially release billions of dollars for economic development with only minor reforms to legislative and regulatory requirements needed”, concluded Ms Morrison.

This follows a similar commitment by the Nationals Party to ensure all 17 recommendations of the Senate Economics References Committee are implemented by the next government, and a co-operative policy announced by the Nick Xenophon Team.

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The Business Council of Co-operatives and Mutuals (BCCM) is the national peak body representing Australian member owned businesses. Formed in 2013, the BCCM is led by the chief executives of Australia’s co-operative and mutual businesses in all sectors including agriculture, financial services, health insurance, retail, motoring services and human services. The BCCM works to promote the role of member-owned enterprises in the national economy, which represents approximately 7% of Australia’s GDP. With an estimated 2000 co-operative and mutual businesses operating nationally representing a total of 14.8 million memberships, the BCCM highlights the contribution co-operatives and mutuals make to the economy and social development in Australia.

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