

MEDIA RELEASE

GPO Box 5166 Sydney NSW 2001
P 02 9239 5916 E info@bccm.coop
www.bccm.coop



BCCM hails Senate probe's call to cut regulation for co-ops in dairy

24 August 2017

Business Council of Co-operatives and Mutuals CEO Melina Morrison today welcomed moves by the government to facilitate the establishment of new co-operatives in the dairy industry.

"Cutting red tape will be a huge boost to the dairy industry, and hopefully will show the way forward to the broader economy," said Ms Morrison, head of the nation's co-operative and mutuals peak body, which represents more than 2000 firms.

She also hailed moves to make it easier for farmers to form co-operatives.

"The report by the Senate Inquiry into the Dairy Industry found that the co-op model contributes to sustainable agricultural industries," Ms Morrison said.

"The Government's current investment of almost \$15 million in the national Farming Together program has already seen a dramatic boost in the co-operative farming sector, with more than 40 co-operative and collaborative farming projects at various stages of formation."

"It's great to see that the work of the BCCM and our members to educate policymakers about the value of the co-operative model is starting to pay off," said Ms Morrison.

She said it was also particularly heartening to see that the importance of access to capital for co-ops was noted in the report.

"The ability of co-ops to raise capital – as happens in comparable economies – is crucial to their long term sustainability.

"We look forward to the Government's response to the Hammond report into access to capital in the co-operative, mutual and customer-owned sector of the economy.

"Legislative and regulatory reforms will play a critical role in whether co-operatives can address the capital conundrum, and the future sustainability of co-ops in Australia."

For requests:

Mark Egelstaff Ph: 0420 709 809

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. With over 2000 co-operative and mutual businesses operating nationally representing a total of 29 million memberships,

MEDIA RELEASE

GPO Box 5166 Sydney NSW 2001
P 02 9239 5916 E info@bccm.coop
www.bccm.coop



BUSINESS COUNCIL
OF CO-OPERATIVES AND MUTUALS

the BCCM highlights the contribution co-operatives and mutuals make to economic and social development in Australia. www.bccm.coop