



PRIME MINISTER

43/94

STATEMENT BY THE PRIME MINISTER, THE HON P.J. KEATING MP

ABORIGINAL AND TORRES STRAIT ISLANDER LAND FUND

The Budget delivered this week meets the Government's commitment to establish an Aboriginal Land Fund - part of our comprehensive response to the Mabo decision, and our determination to provide justice for all Aboriginal and Torres Strait Islander people.

The Government will allocate an amount of \$200m in 1994-95, and \$121m adjusted for inflation thereafter for 9 years, to an Aboriginal and Torres Strait Islander Land Fund to be established by legislation to be introduced later this year.

The total amount of the allocations to the Fund as indicated in the Budget papers is \$1.463 billion. This figure is the expected total of cash allocations to the Fund over 10 years allowing for maintenance of the allocations in real terms.

The Fund will be established under the ATSIC Act, and will be the subject of further discussions with indigenous interests before the introduction of the Bill.

The Fund will be invested so as to accumulate a self-sustaining fund for the acquisition and management of both existing and newly acquired indigenous land.

An Indigenous Land Corporation will also be established which will receive draw downs from the Fund. Draw downs will be \$25 million in 1994-95, and up to \$45 million in following years adjusted for inflation. ATSIC's existing land acquisition and management program will be amalgamated into the Fund.

As an independent specialist body, the Corporation will be able to focus specifically on land matters, and will have the necessary commercial expertise in land acquisition and management. The Board of the Corporation will include the ATSIC Chairperson and at least one ATSIC Commissioner. Members of the Board will have specialist expertise. The details of the

Constitution of the Board will be the subject of discussions with indigenous interests. Publicly available regional strategies will be the basis for the Corporation's planning for land acquisitions.

As I stated in the Second Reading Speech on the Native Title Bill 1993, the Government has always recognised that despite its historic significance, the Mabo decision gives little more than a sense of justice to those Aboriginal communities whose native title has been extinguished or lost without consultation, negotiation or compensation. Their dispossession has been total, their loss has been complete.

The Government shares the view of ATSIC, other Aboriginal and Torres Strait Islander organisations and the Council for Aboriginal Reconciliation, that justice, equity and fairness demand that the social and economic needs of these communities must be addressed as an essential step towards reconciliation.

While these communities remain dispossessed of land, their economic marginalisation and their sense of injury continue. This dispossession has led to the social and economic marginalisation which the government is intending to address through a package of social justice measures, of which the Land Fund will be the major financial component.

The Government remains committed to working with ATSIC and other indigenous representatives to remedy indigenous dispossession.

CANBERRA
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