

SUBMISSION

As a beef producer with a background in rural property valuations, I have some serious concerns on the affect the proposed Vegetation Management Amendment Bill will have on the financial sustainability in agriculture throughout Queensland. It is my opinion that the proposed changes will have a detrimental effect on the valuations of properties affected by these amendments.

Regrowth Effect on Valuation.


Looking at the proposed regrowth layers on Queensland Globe there are many cases where there are 20-30% of properties covered by the proposed regrowth layer. From a valuation point of view, once areas previously marked as “Non-Remnant” becomes “Regrowth“ and cannot continued to be cleared, the value of this area is reduced significantly. As part of the proposed amendments. If a property is now covered by 20% Regrowth and cannot be continued cleared, potentially the property is now worth 20% less. I have seen some properties that their property value could be affected by up to 50% as a result of these changes.

This could have a huge impact on the business financial viability. Particularly if a financial institution has a mortgage over the property. It could end up having a big effect on the equity position making the business less sustainable and at more risk to financial stress.

Taking the landholders right to continue to clear these regrowth areas is restricting the ability to use these areas to their full potential. These changes have no mention of compensation for landholder affected by these changes, which is resumption without compensation.

Fodder Harvesting and its Effect on Valuation.

The further restriction on fodder harvesting in the mulga lands will have a detriment in value of this land system. Mulga harvesting is a major part of the grazing business's in this land system The ability to fodder harvest is was makes these business's sustainable during dry periods. The less sustainable the businesses are the less valuable they are. This will have a wider effect on the communities in these western areas where the townships rely on the agriculture sector to be sustainable.

Signed:	
Address:	
Date:	22/03/2018