

Media Release

Save the Farms – What the Parties said

Save the Farms asked all the major political parties two questions to provide the New Zealanders with a clear understanding of their views on the sale of sensitive land, in particular, farm land.

Responses were received from three of the parties seeking election this year. They were Labour, New Zealand First and the Greens. Notable exceptions were the National, Maori and Act parties.

Does your party consider the present legislation, policy settings and their enforcement by the Overseas Investment Office and Ministers is adequate to prevent the purchase and aggregation of such land in foreign ownership and control?

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| Labour | Labour believes New Zealanders' widespread concerns about farm sales to overseas interests are valid. We need to take care not to lose ownership of our farmland by allowing New Zealanders to be outbid by foreign buyers. We cannot lose control of our best income producing assets. |
| New Zealand First | Totally inadequate and the OIO has become a rubber stamp as well, as the Crafar Farms sale application approval delay over eight months proves, shows how seriously politicized it is. |
| Greens | No. The Green Party is very concerned about this issue and believes that maintaining control of our productive agricultural lands and keeping agricultural profits in New Zealand is vital for the NZ economy. The Green Party would ensure that foreign investment must meet justice and sustainability criteria, and not be merely speculative. Further, it must not lead to the expatriation of profits from a country's productive assets, or the alienation of a country's land from its citizens. |

If not, what steps would your party take to further restrict such purchases?

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| Labour | <p>Labour will reverse the current approach to overseas sales of land. Instead of the overwhelming majority of farm sales being approved, the overwhelming majority will be declined unless the overseas purchaser of farm or forestry land will also invest in significant further processing of related primary products and related jobs of a type that could not reasonably be expected would be provided by the industry.</p> <p>For any farm sales that are approved, strict controls will be imposed and enforced to ensure that reasonable access is allowed through properties adjacent to rivers, lakes and beaches.</p> <p>A general ministerial discretion covering all assets worth more than \$100 million that are not covered by our new farm land or monopoly infrastructure rules will also be established.</p> |
| New Zealand First | We would change the law to reflect public opposition to sales into foreign control of valuable NZ Assets. |

Greens

The Green Party would support stronger controls on foreign investment in New Zealand to minimise the negative effects of speculative and other non-productive foreign investment. We would ensure any overseas investment in New Zealand meets much more stringent conditions in order to be approved by the appropriate government authority and the Minister. Specifically we would achieve this by:

- a. Reserving land ownership for New Zealand citizens and permanent residents; and
- b. Distinguishing between new investment in sustainable enterprises and the simple purchase of existing businesses and resources with a view to exporting profits when prioritising foreign investment approvals.
- c. Applying the National Interest Analysis required under the Overseas Investment Act to all foreign investment proposals i.e. buildings, businesses, land and marine farms, and where the purchasing entity is 10% or more foreign owned reduce the threshold for scrutiny to 10 million.

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