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TRANSCRIPT

INTERVIEW WITH KIERAN GILBERT ON SKY NEWS

14 August 2025

Subjects: Leaked Treasury advice, Productivity Roundtable

E&OE………

Kieran Gilbert

Joining me is the Shadow Minister for Productivity, Andrew Bragg. Andrew, thanks for your time, as always. Let's start with this leaked Treasury advice. It's advice. It's not a decision made by government. Are we over-egging it to say that the meeting is pre-ordained?

Senator Bragg

Well, I think what it tells you, Kieran, is that the Government have received a handful of ideas from the Treasury. They've also received one from the big super funds. And yesterday, ASIC actually commissioned one of these ideas that Cbus had given to Mr Chalmers by issuing a consultation paper. So they've already... One outcome from this Productivity Roundtable so far is that the Government want big super funds to own more houses rather than Australians. And insofar as the Treasury advice goes, this is the same advice, or very similar to, the policy that we had at the last election.

Kieran Gilbert

So, yeah, indeed. So imitation is the best form of flattery, they say, so that's good. But when you're public service, when you've got officials wanting to prepare the Government for what can come up, that makes sense, doesn't it? To war game what issues will come up from various groups; it's not like you have to be Nostradamus to know where these groups are going to go.

Senator Bragg

I guess the point is that this is the same Government that presided over more regulations. They put in place 5,000 new regulations in the last Parliament, including a refresh of the National Construction Code. They poo-hooed our idea to try and stop the NCC being so complex, which was damaging home building, and the ideas around the EPBC Act may well be very worthy. So the point is that they were in favour of more regulation for three years. Now they say, oh, we're actually against regulation. So it's very hard, it's quite confusing, actually. It's hard to follow.

Kieran Gilbert

On the ASIC front, I know you watch this closely when it comes to superannuation and getting super funds investing into houses. Isn't it a good idea, given the large pool of dollars under their management, that they try and put some of those funds into housing construction?

Senator Bragg

No, Kieran, because if this is the priority for the Government's housing plan, then Australia is going to be a very sick country, and we're going to have corporate housing across Melbourne, Sydney, Brisbane, where people will become surfs to big super funds. I think it's totally twisted that the only outcome from the Productivity Roundtable so far is a method to give big super corporate housing control. So what they're actually trying to do is to cover up the stamp duty fees that big super funds have to pay from their members. So, I think it's a pretty twisted priority.

Kieran Gilbert

What is your... I know you're not a massive fan of compulsory super in the way it's been designed, but when you're talking about such a large pool of sovereign funds - it's a sovereign wealth fund, essentially, isn't it - why not try and solve one of those structural problems that faces our community and our economy?

Senator Bragg

Well, it's a fair question, but the point is that we want individuals to own houses. That's our agenda. It's always been a part of the Liberal Party's agenda that individual Australians from across the board can own houses. Once you start instituting corporate control of housing, where does it end? So you might end up like Atlanta, Georgia, where you've got massive ownership of houses by Black Rock and fund managers. And I just don't think that's the country that Australians want. So I just think it's a perverse priority for this Government, but it shows that the Treasurer is very keen to help Cbus and Mr Swan, his former boss, it seems.

Kieran Gilbert

We will stay in touch next week around the roundtable. Thanks, Liberal frontbencher, Andrew Bragg. Appreciate it.

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