



Land & Water Aspiration & Opportunity





Mabo judgement

On 3 June 1992 the Mabo judgment by the High Court of Australia recognises Aboriginal and Torres Strait Islander traditional title to land had survived British settlement. However, the judgment said some extinguishment of traditional title had occurred.



The Land Account and ILC established

In February the Keating government responds to the Mabo judgement, in part, by establishing the *The Land Fund and Indigenous Land Corporation (ATSIC Amendment) Act 1995* and creating the ILC. The Land Fund, now called the Land Account, aims to help Indigenous people to acquire land and manage it in a sustainable way, to provide economic, social and cultural benefits for themselves and for future generations. The Land Fund receives money from the Federal Budget for the next 10 years to establish a capital base.

The Indigenous Land and Sea Corporation (ILSC) is a corporate Commonwealth entity established under the ATSI Act and subject to the PGPA Act.

The ILSC assists Aboriginal and Torres Strait Islander people to realise economic, social, cultural and environmental benefits that the ownership and management of land, water and water related rights can bring.

The ILSC provides this assistance through the acquisition and management of rights and interests in land, salt water and fresh water country. The ILSC's primary governing legislation is Part 4A of the [*Aboriginal and Torres Strait Islander Act 2005*](#).

Cultural, Social, Environmental & Economic Benefit

The ILSC has priority outcomes for achieving Indigenous benefits:

Access to and protection of cultural and environmental values: The ILSC recognises the importance of land to Indigenous people's cultural identity. We are committed to assisting Indigenous people acquire and manage land of cultural and environmental significance, and to protecting and maintaining the cultural and environmental values of land.

Socio-economic development: The ILSC assists projects that deliver social and economic outcomes for Indigenous Australians. Priority is given to projects that provide sustainable employment and training that leads to employment. The ILSC believes that sustained employment creates a range of benefits for Indigenous people, including increased standards of living, income and improved health and wellbeing.

By committing to these priorities, the ILSC is helping to build a secure and sustainable Indigenous land base, now and for future generations.

Since 1995, the ILSC has purchased 262 properties covering more than 6.1 million hectares in remote, rural, and urban Australia. Of these, 198 or 76% have been granted to Indigenous organisations.



Limited resources – potential to be diminished

Growing Indigenous population

Remote focus – raises questions of equity

No urban strategy

Efficiency of group operations – cost of administration

Relationships with groups on the ground

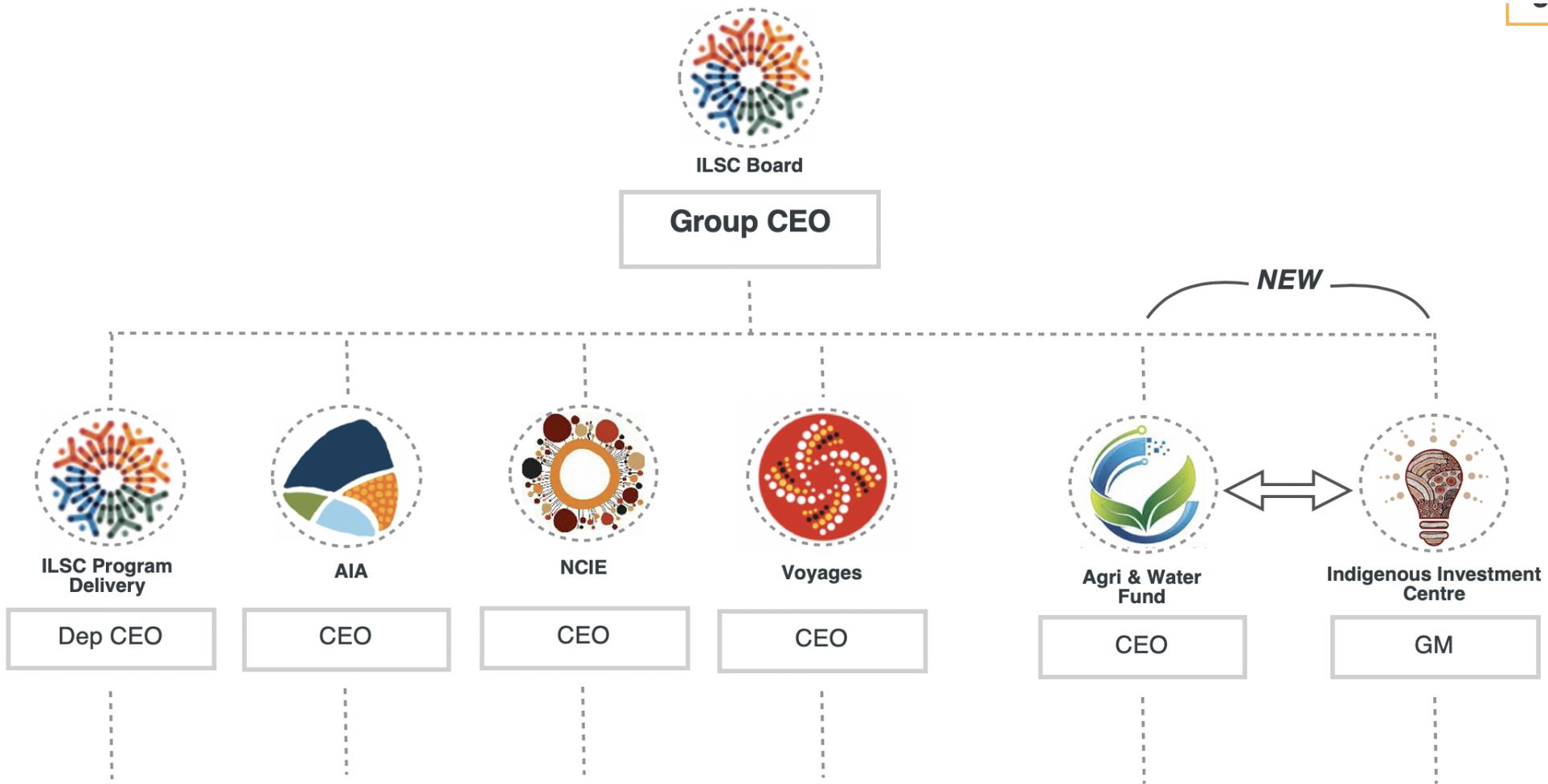
Silo Mentality

No ability to invest in freshwater/saltwater country/opportunities

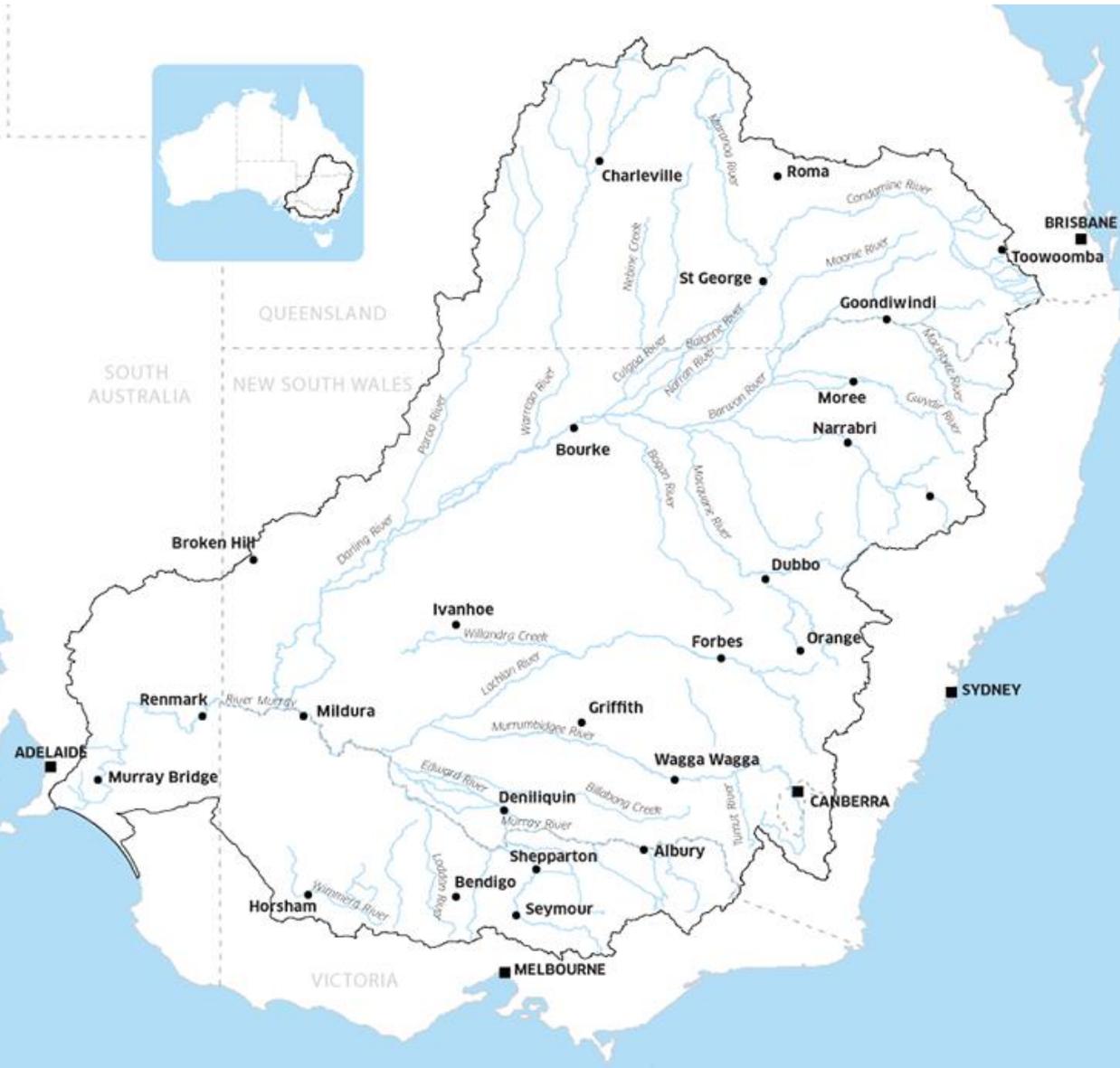
Bureaucratic approach to private enterprise

Understanding our function, to achieve Indigenous benefit through land & water acquisition and management, meant that we had to do business differently

1. Became ILSC. 2. Future Fund. 3. New Business Model

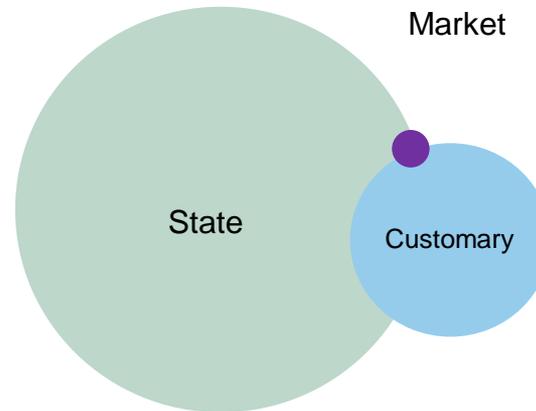
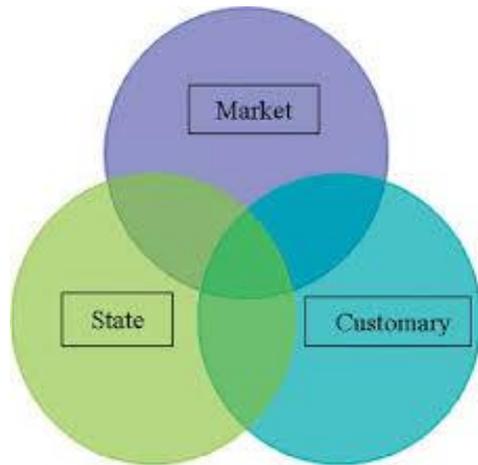


YAMANAH INVESTMENTS



- Trial new business model
- Within a finite region,
- Traditionally under-invested by ILSC
- Aspiration/Opportunity
- Meet people at their point of need/at the point of opportunity
- Proactive not reactive
- Regional Scan process
- Innovative investment models – all coming back to land and water
- Clearly see our role as facilitators, brokers of knowledge and opportunity

Mixed economies/Altman's hybrid economies
Intersection of Customary, State and Market



- How do we support people grow the market sector?
- De-risk private capital and enterprise to play a role
- Public sector enabling infrastructure, including financial infrastructure

Deep community engagement, genuine relationships of trust, “honest brokers”

Do you see roles for yourselves?
If so, what?