

25 August 2014

Neale Redman

Financial System Inquiry
GPO Box 89
SYDNEY NSW 2001
fsi@fsi.gov.au

Dear Sir

FINANCIAL SYSTEM INQUIRY, SECOND ROUND SUBMISSIONS

Council at its meeting held on 5 August 2014, resolved the following:-

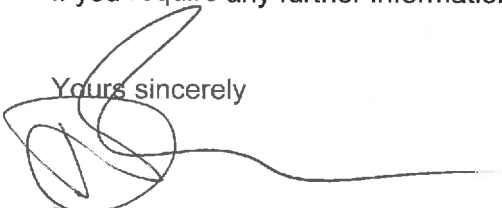
- "1. That Council make a second round submission to the Financial System Inquiry.
2. That Council include in its submission to the Financial System Inquiry its resolution titled 'Bank Deposits' from the 4 February 2014 Ordinary meeting."

We take this opportunity to enclose the following documents to support this submission:

1. Minutes of Council Meeting dated 4 February 2014,
2. Correspondence forwarded to Mr Craig Laundy MP, Federal member for Reid, and Tony Burke MP, Federal member for Watson,
3. Correspondence from Mr Craig Laundy,
4. Minutes of Council Meeting dated 5 August 2014.

If you require any further information in relation to this matter please contact me on 9748 9924.

Yours sincerely



DAVID BACKHOUSE
GENERAL MANAGER

11. MOTIONS PURSUANT TO NOTICE

D. Notice of Motions signed by Councillor Soulos

Councillor Bott having previously declared a conflict of interest in this matter vacated the meeting room.

Councillor Ok took the Chair.

1. Bank Deposits

I MOVE:

That in the interests of protecting bank deposits of Strathfield residents Council write to Craig Laundry MP, Federal member for Reid and Tony Burke MP, Federal member for Watson:

- I. Stating that Council is unalterably opposed to the legislation now being drafted to enable the "bail-in" (seizure) of Australian bank deposits as happened in Cyprus in March of this year.
- II. Urging that they encourage the Australian Parliament to, instead of passing legislation enabling "bail-in", pass legislation modelled upon the U.S. Glass-Steagall law which functioned so successfully from its passage in 1933 until its repeal in 1999, which separated commercial banking from investment banking.

21/14

RESOLVED: (Soulos/Datta)

That the Motion be adopted.

For the Motion: Councillors Datta, Kokkolis McLucas, Ok, Soulos and Vaccari

Against the Motion: Nil.

27 February 2014

Neale Redman

The Hon Tony Burke MP
Federal Member for Watson
PO Box 156
ROSELANDS NSW 2196

Dear Mr Burke

BANK DEPOSITS

Council at its meeting held 4 February 2014, considered a Notice of Motion regarding the above matter and resolved (min no: 21/14):

"That in the interests of protecting bank deposits of Strathfield residents Council write to Craig Laundy MP, Federal member for Reid and Tony Burke MP, Federal member for Watson:

- I. Stating that Council is unalterably opposed to the legislation now being drafted to enable the "bail-in" (seizure) of Australian bank deposits as happened in Cyprus in March of this year.*
- II. Urging that they encourage the Australian Parliament to, instead of passing legislation enabling "bail-in", pass legislation modelled upon the U.S. Glass-Steagall law which functioned so successfully from its passage in 1933 until its repeal in 1999, which separated commercial banking from investment banking."*

Your response concerning this important issue would be appreciated.

If you require any further information in relation to this matter please contact me on 9748 9924.

Yours sincerely

DAVID BACKHOUSE
GENERAL MANAGER

27 February 2014

Neale Redman

Mr Craig Laundry MP
Federal Member for Reid
PO Box 2028
BURWOOD NSW 2134

Dear Mr Laundry

BANK DEPOSITS

Council at its meeting held 4 February 2014, considered a Notice of Motion regarding the above matter and resolved (min no: 21/14):

"That in the interests of protecting bank deposits of Strathfield residents Council write to Craig Laundry MP, Federal member for Reid and Tony Burke MP, Federal member for Watson:

- I. Stating that Council is unalterably opposed to the legislation now being drafted to enable the "bail-in" (seizure) of Australian bank deposits as happened in Cyprus in March of this year.*
- II. Urging that they encourage the Australian Parliament to, instead of passing legislation enabling "bail-in", pass legislation modelled upon the U.S. Glass-Steagall law which functioned so successfully from its passage in 1933 until its repeal in 1999, which separated commercial banking from investment banking."*

Your response concerning this important issue would be appreciated.

If you require any further information in relation to this matter please contact me on 9748 9924.

Yours sincerely



DAVID BACKHOUSE
GENERAL MANAGER

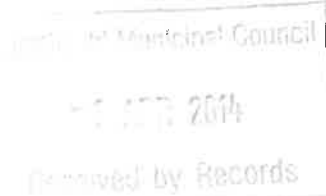


CRAIG LAUNDY MP

Federal Member for Reid

STRATHFIELD LOCAL COUNCIL
REGISTERED EYELOGS
03 APR 2014
DOCUMENT NUMBER _____
BY _____
SIGNED _____

Mr David Backhouse
General Manager
Strathfield Council
65 Homebush Road
STRATHFIELD NSW 2135



Friday, 28 March 2014

Dear Mr Backhouse,

I would like to thank you for your letter dated 27 February 2014 regarding Bank Deposits and extend my apologies for the delay in responding. As you will appreciate there has been a great deal of correspondence to address and I have also been busy establishing my electoral office.

I note your concerns regarding protecting bank deposits of Strathfield residents, and have forwarded your concerns to the Assistant Treasurer's office who will respond in due course.

Yours sincerely,

Craig Laundy MP
Federal Member for Reid

11. MOTIONS PURSUANT TO NOTICE

D. Notice of Motion signed by Councillor Soulos

1. Financial System Inquiry Submission

Councillor Bott having declared a conflict of Interest in this matter vacated the meeting room.

Councillor Ok took the Chair.

I MOVE:

1. That Council make a second round submission to the Financial System Inquiry.
2. That Council include in its submission to the Financial System Inquiry its resolution titled 'Bank Deposits' from the 4 February 2014 Ordinary meeting.

174/14

RESOLVED: (Soulos/Vaccari)

1. That Council make a second round submission to the Financial System Inquiry.
2. That Council include in its submission to the Financial System Inquiry its resolution titled 'Bank Deposits' from the 4 February 2014 Ordinary meeting.

For the Motion: Councillors Datta, Kokkolis, McLucas, Ok, Soulos and Vaccari

Against the Motion: Nil