

**CONFISCATION OF PROFITS OF CRIME**

*Statement by Member for Joondalup*

**MR BAKER** (Joondalup) [12.51 pm]: Members will be well aware that the key objective of the Criminal Property Confiscation Bill 2000 is to provide for the confiscation, in certain circumstances, of property acquired as a result of criminal activity and the confiscation of the profits of crime. The member for Fremantle has recently cited some interesting possible applications of the Bill to the Bond family trust and members of the Bond family, arising out of the demise of the former Bond group of companies and Mr Bond's allegedly hidden assets.

A further application of the Bill that I find quite interesting arises from the fraudulent activities and demise of the former merchant bank, Rothwells Ltd; its former head, the late Laurie Connell; the company Legacies and Gifts Ltd; and their collective political donations, or crime-derived properties, totalling several million dollars, to a particular state and federal political party. It is arguable that these political donations were paid following fraudulent criminal behaviour involving the assets owned by the former shareholders of Rothwells Ltd, and hence these donations can be traced, seized and confiscated from their ultimate beneficiary. The massive corporate frauds involving Rothwells Ltd, Laurie Connell, Alan Bond and related companies left many thousands of Australians and Western Australians holding worthless share script and losing their life savings.