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**Title:**

Press release: Land Prices

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PRESS RELEASE FROM THE PREMIER, MR. DUNSTAN.

Land Prices.

1.3.73.

The Premier, Mr. Dunstan, today repeated the pledge given in his election policy speech that the State Government will take action to keep the price of land down.

He said it had come to his knowledge that, since the speech was given, certain interests were negotiating the sale of very large areas of land suitable for future residential blocks at highly inflated prices.

Mr. Dunstan warned that he would not hesitate to take urgent action to ensure that the public was protected against all attempts to inflate the price of land.

The Government will introduce legislation at the first session of Parliament.

"The legislation will authorise the Government in conjunction with the Commonwealth to acquire land for subdivision and release to the general public at a reasonable price.

"If necessary the legislation will enable the Government to acquire the land at a retrospective value based on sales made prior to any current speculative buying.

"We are determined to ensure that families and young people seeking to build a home of their own will not be priced out of the market by those speculators who are manipulating a fast escalation in the prices of large tracts of land", the Premier said.