The Senate Economics References Committee will resume public hearings in its inquiry into construction industry insolvencies in Brisbane on Monday 31st August from 11am.

The Committee is inquiring into the high rate of insolvency in the industry which leaves a trail of debt worth over $3 billion a year.

The Committee has already taken evidence from construction industry subcontractors and government agencies that insolvency is the biggest problem facing the industry and that illegal phoenixing activity is rife.

Insolvencies in the construction industry leave a trail of financial destruction that destroys livelihoods, relationships and family businesses.

Illegal phoenix operations deprive the community of billions of dollars in unpaid debts owed to suppliers, sub-contractors, employees and governments through tax avoidance.

The hearing will focus on the notorious collapse of Walton Constructions, which cost sub-contractors and suppliers in Queensland tens of millions of dollars and about which questions of illegal, oppressive and deceptive conduct that led to massive financial damage still need answers.

Witnesses at the hearing will include employee representatives, legal counsel for Walton's sub-contractors, the Queensland Building and Construction Commission and Walton's liquidator, Grant Thornton.
The public hearing will commence at 11am on Monday 31 August at Cliftons, Level 3, 288 Edward St. Brisbane and continue until 3:30pm.

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