

Turnbull finally reveals his Liberal donation was \$1.75 million

Written by Michelle Grattan, Professorial Fellow, University of Canberra

Under political pressure Malcolm Turnbull has finally put a figure of A\$1.75 million on his donation to the Liberals' re-election.

He revealed the amount on the ABC's 7.30 just hours after he [refused to do so](#) when appearing for a major speech at the National Press Club.

Earlier on Wednesday the political donations list for 2015-16 was released. But it did not contain the Turnbull donation. This fell into this financial year and could, under the present rules, have remained undisclosed for another year.

Under questioning after his speech, Turnbull supported having more timely and transparent disclosure – which is, at present, being examined by a parliamentary committee.

But he would not specify the size of his own large donation, which earlier speculation had estimated at between \$1 million and \$2 million. His refusal quickly became a political distraction from a performance that was designed to kickstart his political year.

On 7.30 he cast the \$1.75 million, which he described as “substantial”, in a context of he and wife Lucy making “big contributions to many important enterprises and causes.

"I've always been prepared to put my money where my mouth is," he said. He sought to draw a contrast between himself and Bill Shorten, whom he also accused of “trying to run an old-fashioned politics-of-envy campaign”.

“Here's the difference: I put my money into ensuring that we didn't have a Labor government. I put my money into the Liberal Party's campaign. I am not beholden to the CFMEU, like Bill Shorten is.

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"I am not beholden to left-wing unions, who own Bill Shorten. ... I stand up for my values, with the money that I've made, the money I've paid tax on, and Bill Shorten wants to go after me all the time.

"He says I'm 'Mr Harbourside Mansion'. ... I do live with Lucy in a nice house on the water in Sydney. Yes, we do. And we paid for it. We pay the expenses on it.

"Bill Shorten wants to live in a harbourside mansion for which every expense is paid for by the taxpayer. That's the big difference."

Earlier Shorten had said he didn't understand why Turnbull was keeping the donation amount secret because eventually it was going to become public. Shorten invoked the "Mr Harbourside Mansion" tag – originally coined by Peta Credlin, Tony Abbott's former chief-of-staff – in the context of attacking Turnbull's company tax cut plan.

Turnbull said in his speech that if there was a 25% business tax rate today, full-time workers on average weekly earnings would have an extra \$750 in their pockets each and every year.

Shorten said: "That's Mr Harbourside Mansion's plan for Australia, an extra \$2 a day in 20 years' time for Australian workers. This really is trickle-down economics, this is Malcolm Turnbull's crumbs from a rich man's table economics."

Michelle Grattan does not work for, consult, own shares in or receive funding from any company or organization that would benefit from this article, and has disclosed no relevant affiliations beyond the academic appointment above.

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