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Steve Butler
NSW Secretary
Electrical Trades Union
Level 5, 370 Pitt Street
SYDNEY NSW 2000

14 September 2012

Dear Steve,

I refer to our discussions regarding the loan agreement entered into between the NSW Branch of the NSW Branch Australian Labor Party (NSW Labor) and the Electrical Trades Union NSW Branch (ETU) in December 2010.

A loan of \$500,000 was sought by NSW Labor to assist us in overcoming a cash flow shortfall for the 2011 NSW election, as we moved towards a new legislative environment.

In that context, I raised with the then Secretary of the ETU, Bernie Riordan, the possibility of NSW Labor and the ETU entering into a loan agreement on commercial terms in late 2010.

Bernie undertook to discuss the proposal with the ETU Executive at their meeting on the 20th of December 2010.

Following the meeting, Bernie advised me that the Executive had agreed that the ETU would provide the loan, on commercial terms, as requested.

On the 23rd of December 2010 I met with Bernie to sign the document, a copy of which is attached. The money was subsequently received by the Labor Party.

This commercial loan helped Labor providing a spirited defence of our principals and values in a tough electoral environment.

I thank the ETU for their continued support.

Yours in Labor,

Sam Dastyari
GENERAL SECRETARY