



Fact sheet



Foreign Acquisitions and Takeovers Act 1975

If your project involves foreign investment in Australia, you may need approval before the proposed investment can occur and you must comply with any applicable conditions under this Act.

1. What approvals do I need?

Approval is required for proposed foreign investments that meet certain criteria under the *Foreign Acquisitions* and *Takeovers Act 1975* (the Act). Investments may also be subject to specific conditions.

Approval may be required for foreign investment in any of the following in Australia:

- an entity or business
- agricultural land
- commercial land
- a mining, production, or exploration tenement
- residential land
- a national security business or land.

Individual <u>guidance notes</u> on each of these investment types are available from The Treasury website. Approval requirements will depend on factors including <u>monetary thresholds</u>, ownership percentages and whether any exemptions apply.

2. Who provides the approvals?

The Treasury and the Australian Taxation Office (ATO) administer Australia's foreign investment regulatory requirements and monitor compliance with the Act.

The ATO is responsible for screening foreign investment in residential land, while the Treasury is responsible for screening all other foreign investment. The ATO also administers the Register of Foreign Ownership of Australian Assets, which holds details about foreign ownership of each of the assets listed above.

The Treasurer provides approval for investment proposals and has final decision-making power for all foreign

investment matters. The Foreign Investment Review Board advises the Treasurer on significant proposals.

3. How do I apply for the approvals?

Investment proposals for residential property are submitted to the ATO in <u>Online services for foreign investors</u> in accordance with the process on the ATO <u>website</u>. Online services is also used to <u>register an asset</u> on the Register of Foreign Ownership of Australian Assets.

Proposals for all other investments and applications for exemption certificates are made to The Treasury through the online portal on its foreign investment <u>website</u>. For guidance on submitting a proposal, the Treasury website includes the proposal <u>checklist</u>, information on <u>what to include in a submission</u>, and quick reference guides.

4. More information

The Treasury

Further information about foreign investment in Australia is available on The Treasury's foreign investment <u>website</u>.

The Foreign Investment Division can be contacted by email at foreigninvestmentenquiries@treasury.gov.au.

Major Projects Facilitation Agency

If you would like assistance to identify potential Australian Government regulatory approvals required for your project, please refer to the <u>Major projects help tool</u> self-assessment.

The MPFA team can be contacted by email at MPFA@industry.gov.au.

This fact sheet provides general information and does not constitute legal advice. You should seek independent legal advice tailored to your individual circumstances. The Major Projects Facilitation Agency (MPFA) assists major project proponents to navigate Australian Government approval processes. The MPFA does not grant approvals, nor administer the legislation listed in this fact sheet.