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Update Summary

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UPDATE 75

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FOREIGN INVESTMENT IN AUSTRALIA

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Foreign Investment in Australia

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New and updated commentary has been provided by Marcus Clark and Andrew Wong.

New Developments

Chapter has been updated to include key events since the previous update to this publication.

Practical Considerations for Lawyers

The following paragraphs have been amended:

- [6.60] No objection notifications – issuance
- [6.284] National security

FIRB Guidance Notes and Other Policy Materials

The following paragraphs have been amended:

- Guidance 3 – Agricultural land, at [24.GN3]
- Guidance 4 – Commercial land, at [24.GN4]
- Guidance 5 – Mining, at [24.GN5]
- Guidance 7 – Business investments, at [24.GN7]
- Guidance 10 – Fees on Foreign Investment Applications, at [24.GN10]
- Guidance 14 – Compliance and Penalties with Respect to Residential Land, at [24.GN14]

Application of FATA to Specific Transactions and Investors

The following paragraphs have been amended:

- [4.20] Direct acquisitions of shares in Australian companies by foreign persons
- [4.30] Restrictions on share disposals in shareholders agreements

- [4.40] Share capital reductions and share buy-backs
- [4.50] Direct acquisitions of shares in Australian companies by foreign government investors
- [4.60] Indirect acquisitions of shares in Australian companies by foreign persons
- [4.70] Acquisition of a direct interest in an agribusiness and of an interest in a share in an agricultural land corporation by foreign persons.
- [4.80] Acquisition of an interest in residential land by a foreign person and the moneylending exemption
- [4.90] Acquisition of developed commercial property from government
- [4.100] Acquisitions of securities in Australian land entities
- [4.110] Acquisition of direct interest in an entity carrying on a national security business?

Key principles of FATA

The following paragraphs have been amended:

- [3.10] Scheme of FATA and FATR
- [3.120] Corporations
- [3.140] Foreign government investors
- [3.150] General partners in limited partnerships
- [3.230] Partners
- [3.280] Foreign government investors

