



Trade Agreements Legislation Amendment Regulation 2014

Select Legislative Instrument No. 171, 2014

I, General the Honourable Sir Peter Cosgrove AK MC (Ret'd),
Governor-General of the Commonwealth of Australia, acting with the
advice of the Federal Executive Council, make the following regulation.

Dated 30 October 2014

Peter Cosgrove
Governor-General

By His Excellency's Command

Mathias Cormann
Minister for Finance
for the Treasurer

OPC60688 - B

Contents

1	Name	1
2	Commencement	1
3	Authority	1
4	Schedules.....	2
Schedule 1—Amendments		3
Part 1—Australia-Chile amendments etc.		3
<i>Foreign Acquisitions and Takeovers Regulations 1989</i>		3
<i>Life Insurance Regulations 1995</i>		3
Part 2—Australia-Japan amendments		5
<i>Foreign Acquisitions and Takeovers Regulations 1989</i>		5
<i>Life Insurance Regulations 1995</i>		5
Part 3—Australia-Korea amendments		6
<i>Foreign Acquisitions and Takeovers Regulations 1989</i>		6
<i>Life Insurance Regulations 1995</i>		6

1 Name

This is the *Trade Agreements Legislation Amendment Regulation 2014*.

2 Commencement

Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information	
Column 1	Column 2
Provisions	Commencement
1. Sections 1 to 4 and anything in this instrument not elsewhere covered by this table	The day after this instrument is registered.
2. Schedule 1, Part 1	Immediately before the first of the following: (a) the commencement of the provisions covered by table item 3; (b) the commencement of the provisions covered by table item 4.
3. Schedule 1, Part 2	The day the Japan-Australia Economic Partnership Agreement, done at Canberra on 8 July 2014, enters into force for Australia.
4. Schedule 1, Part 3	At the same time as Schedule 1 to the <i>Customs Amendment (Korea-Australia Free Trade Agreement Implementation) Act 2014</i> commences.

3 Authority

This instrument is made under the following:

- (a) the *Foreign Acquisitions and Takeovers Act 1975*;
- (b) the *Life Insurance Act 1995*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Part 1—Australia-Chile amendments etc.

Foreign Acquisitions and Takeovers Regulations 1989

1 Regulation 2

Insert:

Chilean enterprise has the meaning given by regulation 2AB as if a reference in that regulation to ‘US’ or ‘the United States of America’ were a reference to ‘Chile’.

Chilean national means an individual who is a citizen of Chile or a person who is entitled to live indefinitely in Chile.

2 Subregulation 2AB(6) (note)

After “Note”, insert “1”.

3 At the end of subregulation 2AB(6) (after the note)

Add:

Note 2: See also the definition of *Chilean enterprise* in regulation 2.

4 Before paragraph 9(a)

Insert:

(aa) a Chilean enterprise; or

(ab) a Chilean national; or

5 Subregulation 11(2) (definition of *relevant foreign country*)

Before “New Zealand”, insert “Chile,”.

Life Insurance Regulations 1995

6 Regulation 2B.01

Omit “condition is that”, substitute “conditions are any of the following”.

7 Subparagraph 2B.01(a)(ii)

Omit “or”.

Schedule 1 Amendments

Part 1 Australia-Chile amendments etc.

8 Subparagraph 2B.01(b)(ii)

Omit “New Zealand.”, substitute “New Zealand;”.

Part 2—Australia-Japan amendments

Foreign Acquisitions and Takeovers Regulations 1989

9 Regulation 2

Insert:

Japanese enterprise has the meaning given by regulation 2AB as if a reference in that regulation to ‘US’ or ‘the United States of America’ were a reference to ‘Japan’.

Japanese national means an individual who is a citizen of Japan or a person who is entitled to live indefinitely in Japan.

10 At the end of subregulation 2AB(6) (after note 2)

Insert:

Note 3: See also the definition of *Japanese enterprise* in regulation 2.

11 After paragraph 9(ab)

Insert:

- (ac) a Japanese enterprise; or
- (ad) a Japanese national; or

12 Subregulation 11(2) (definition of *relevant foreign country*)

After “Chile,” insert “Japan,”.

Life Insurance Regulations 1995

13 After paragraph 2B.01(b)

Insert:

- (c) the body corporate:
 - (i) is authorised to carry on life insurance business in Japan; and
 - (ii) is incorporated in Japan;

Part 3—Australia-Korea amendments

Foreign Acquisitions and Takeovers Regulations 1989

14 Regulation 2

Insert:

Korean enterprise has the meaning given by regulation 2AB as if a reference in that regulation to ‘US’ or ‘the United States of America’ were a reference to ‘Korea’.

Korean national means an individual who is a citizen of Korea or a person who is entitled to live indefinitely in Korea.

15 At the end of subregulation 2AB(6) (after the notes)

Add:

Note 4: See also the definition of *Korean enterprise* in regulation 2.

16 Before paragraph 9(a)

Insert:

- (ae) a Korean enterprise; or
- (af) a Korean national; or

17 Subregulation 11(2) (definition of *relevant foreign country*)

Before “New Zealand”, insert “Korea,”.

Life Insurance Regulations 1995

18 At the end of regulation 2B.01

Add:

- (d) the body corporate:
 - (i) is authorised to carry on life insurance business in Korea; and
 - (ii) is incorporated in Korea.