



Foreign Acquisitions and Takeovers Legislation (Transitional) Rule 2015

I, Scott Morrison, Treasurer, make the following rule.

Dated 30 November 2015

Scott Morrison
Treasurer

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Part 1—Preliminary

1 Name

This is the *Foreign Acquisitions and Takeovers Legislation (Transitional) Rule 2015*.

2 Commencement

- (1) 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 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | The later of: (a) the start of the day after this instrument is registered; and (b) immediately after the commencement of Schedule 3 to the <i>Foreign Acquisitions and Takeovers Legislation Amendment Act 2015</i> . | |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Foreign Acquisitions and Takeovers Legislation Amendment Act 2015*.

4 Definitions

In this instrument:

Act means the *Foreign Acquisitions and Takeovers Legislation Amendment Act 2015*.

commencement means the commencement of Schedule 1 to the Act.

Note: Both Schedules 1 and 3 to the Act commence on 1 December 2015.

Policy has the meaning given by item 1 of Schedule 3 to the Act.

Part 2—Notices given under the Policy

5 Notices given under the Policy before commencement

- (1) This section applies in relation to a notice given under the Policy before commencement if:
- (a) subitem 2(1) of Schedule 3 to the Act applies to the notice; and
 - (b) a decision in relation to the notice has not been made immediately before commencement.

Note: For the purposes of the *Foreign Acquisitions and Takeovers Act 1975* (as in force after commencement), a notice given under the Policy before commencement is taken, after commencement, to be a notice that a significant action (that is not a notifiable action) is proposed to be taken.

- (2) For the purposes of section 77 of the *Foreign Acquisitions and Takeovers Act 1975* (as in force after commencement), the notice is taken to have been given on commencement.

Note: Section 77 of the *Foreign Acquisitions and Takeovers Act 1975* (as in force after commencement) provides that certain action by the Treasurer in relation to these and other notices can only be taken within a certain period after they are given.

Part 3—Applications for exemption certificates

6 Applications made before commencement

- (1) This section applies in relation to an application, made before commencement, if:
- (a) the application is for a certificate mentioned in subitem 8(1) or (2) of Schedule 3 to the Act; and
 - (b) a decision on the application has not been made by commencement.

Note: The certificates mentioned in subitems 8(1) and (2) of Schedule 3 to the Act were, before commencement, given under paragraph 3(e), (h) or (r) of the *Foreign Acquisitions and Takeovers Regulations 1989* (which are repealed on commencement).

- (2) For the purposes of section 61 of the *Foreign Acquisitions and Takeovers Act 1975* (as in force after commencement), the application is taken:
- (a) to have been made under section 57 or 58 of the *Foreign Acquisitions and Takeovers Act 1975* (as in force after commencement), as the case requires, for a certificate under the relevant section; and
 - (b) to have been made on commencement.

Note: Section 61 of the *Foreign Acquisitions and Takeovers Act 1975* (as in force after commencement) provides that the Treasurer must make a decision whether to grant an application under section 57 or 58 of that Act within a certain period after the application is made.