

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 *Foreign Acquisitions and Takeovers Legislation Amendment Act 2015*. |  |

Note: This table relates only to the provisions of this instrument as originally made.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.