

Foreign Acquisitions and Takeovers Fees Imposition Amendment (Fee Indexation) Regulations 2021

I, General the Honourable David Hurley AC DSC (Retd), Governor‑General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 24 June 2021

David Hurley

Governor‑General

By His Excellency’s Command

Michael Sukkar

Assistant Treasurer, Minister for Housing and Minister for Homelessness, Social and Community Housing

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1 Name

 This instrument is the *Foreign Acquisitions and Takeovers Fees Imposition Amendment (Fee Indexation) Regulations 2021*.

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 day after this instrument is registered. | 25 June 2021 |

Note: This table relates only to the provisions of this instrument as originally made.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 Fees Imposition Act 2015*.

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 Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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

Foreign Acquisitions and Takeovers Fees Imposition Regulations 2020

1 Subsection 59(4)

Repeal the subsection, substitute:

 (4) If the indexed amount worked out under subsection (2) (after any rounding under subsection (3)) is:

 (a) for the financial year starting on 1 July 2021—less than the amount (the ***original amount***) to be indexed on that day, the indexed amount for that financial year is the original amount; or

 (b) for any later financial year (the ***current year***)—less than the indexed amount for the previous financial year, the indexed amount for the current year is the indexed amount for the previous financial year.

2 Before section 62

Insert:

Division 1—Transitional matters relating to the repeal of the Foreign Acquisitions and Takeovers Fees Imposition Regulation 2015

3 At the end of Part 6

Add:

Division 2—Transitional matters relating to the Foreign Acquisitions and Takeovers Fees Imposition Amendment (Fee Indexation) Regulations 2021

65 Application of amendments

 (1) The amendments of this instrument made by the amending regulations apply in relation to fees that become payable on or after the commencement of the amending regulations.

 (2) In this section:

***amending regulations*** means the *Foreign Acquisitions and Takeovers Fees Imposition Amendment (Fee Indexation) Regulations 2021*.