



Financial Framework (Supplementary Powers) Amendment (Foreign Affairs and Trade Measures No. 4) Regulations 2024

I, the Honourable Sam Mostyn AC, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 24 October 2024

Sam Mostyn AC
Governor-General

By Her Excellency's Command

Katy Gallagher
Minister for Finance

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1 Name

This instrument is the *Financial Framework (Supplementary Powers) Amendment (Foreign Affairs and Trade Measures No. 4) Regulations 2024*.

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. | 29 October 2024 |

Note: This table relates only to the provisions of this instrument as originally made.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 *Financial Framework (Supplementary Powers) Act 1997*.

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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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

Financial Framework (Supplementary Powers) Regulations 1997

1 In the appropriate position in Part 4 of Schedule 1AB (table)

Insert:

| | | |
|-----|--|---|
| 687 | Trade Diversification and Free Trade Agreement Modernisation Program | <p>To enable Australian entities, including industry stakeholders and peak bodies, to conduct activities to identify priorities for the modernisation of Australia's free trade agreement network and progress mutual recognition agreements with other countries. Activities may include, but are not limited to, the following:</p> <ul style="list-style-type: none">(a) trade-related analysis, stakeholder engagement activities, studies or research related to areas of potential reform for free trade agreements;(b) trade-related policy development;(c) support for development of potential or revised mutual recognition and similar arrangements. <p>This objective has the effect it would have if it were limited to measures:</p> <ul style="list-style-type: none">(a) in connection with trade and commerce with other countries, or among the States and Territories; or(b) with respect to external affairs (within the meaning of paragraph 51(xxix) of the Constitution). |
| 688 | Investment Deal Teams Project Development Support Program | <p>To facilitate Australian investment in projects located overseas by informing and supporting:</p> <ul style="list-style-type: none">(a) proponents of projects located overseas which have the potential for Australian investment; and(b) Australian investors in relation to investment opportunities located overseas. |