



Foreign Acquisitions and Takeovers Fees Imposition Amendment (Technical Amendments) 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 5 December 2024

Sam Mostyn AC
Governor-General

By Her Excellency's Command

Dr Andrew Leigh
Assistant Minister for Competition, Charities and Treasury
Parliamentary Secretary to the Treasurer

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1 Name

This instrument is the *Foreign Acquisitions and Takeovers Fees Imposition Amendment (Technical Amendments) 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. | 10 December 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Note: This table relates only to the provisions of this instrument as originally made.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 *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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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 Paragraph 51(5)(c)

Repeal the paragraph, substitute:

- (c) if the result of paragraph (b) of this subsection exceeds the amount that would be worked out using the formula in subsection 33(4) (as modified by subsection (6)), subtracting the excess.

2 At the end of section 51

Add:

- (6) Modify the formula in subsection 33(4) by:
 - (a) treating the definition of *established dwellings fee* as being instead the amount worked out under paragraph (a) of subsection (5) of this section; and
 - (b) applying the modification from paragraph (a) of this subsection in calculating the percentage of established dwellings maximum fee not charged.

3 At the end of section 56

Add:

Modification for residential land with established dwelling

- (3) However, if the entity's dominant land holding is residential land, and the entity holds an interest in residential land on which there is at least one established dwelling, then, despite subsection (1), for the purposes of this instrument:
 - (a) treat the action as if it were instead 2 actions by the person comprising:
 - (i) the acquisition described in subsection (4); and
 - (ii) the acquisition described in subsection (5); and
 - (b) work out the amount of the fee for the actions accordingly under this instrument.
- (4) The acquisition mentioned in subparagraph (3)(a)(i) is an acquisition:
 - (a) of an interest in residential land on which there is at least one established dwelling; and
 - (b) for which the value of the consideration is so much of the value of the consideration for the actual acquisition as is attributable to the entity's interests in residential land on which there is at least one established dwelling; and
 - (c) that is a reviewable national security action if the actual acquisition is a reviewable national security action.
- (5) The acquisition mentioned in subparagraph (3)(a)(ii) is an acquisition:
 - (a) of an interest in residential land on which there are no established dwellings; and
 - (b) for which the value of the consideration is so much of the value of the consideration for the actual acquisition as is not attributable to the entity's

interests in residential land on which there is at least one established dwelling; and

- (c) that is a reviewable national security action if the actual acquisition is a reviewable national security action.
- (6) For the purposes of paragraphs (4)(b) and (5)(b), consideration is taken to be attributable to particular interests in residential land to the same extent as the total asset value of the land entity is attributable to those interests.