

Senate Standing Committee on Economics
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Inquiry into the FOREIGN INVESTMENT PROPOSALS

2019 - 2020

Division: Foreign Investment Division
Topic: Types of Conditions
Reference: Written

Question:

Provide a broad categorisation of the types of conditions and the proportion of approvals to which they are attached, for instance: what proportion of approvals contain conditions for board composition; location of headquarters; data storage and access, and so on.

Answer:

Information about the general application of conditions is outlined below, as the provision of proportions of conditional approvals, which have particular categories of conditions imposed, would be a highly manual process and an unnecessary diversion of resources.

- Board and Governance Controls (commonly applied for significant assets)
- Commercial Tenancies: (commonly applied)
 - Access conditions
 - Notification of ownership and operational changes
 - Sensitive commercial information
- Exemption Certificate limitations covering business and entities and/or land (commonly applied)
- Tax (the most commonly applied conditions)
- Data conditions (increasingly applied where case involves sensitive data)
- Vacant commercial land – for development or a business (commonly applied)
- Compliance Reporting and Independent audit (commonly applied)