

Senate Standing Committee on Economics
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Inquiry into foreign investment proposals
2019 - 2020

Division: Foreign Investment Division
Topic: \$0 threshold and application approvals
Reference: Written

Question:

1. During the operation of the \$0 threshold, how many applications did Treasury assess that would previously have fallen under the former thresholds?
2. With regard to the period where the \$0 threshold operated, of the cases that would previously have fallen below thresholds:
 - a) How many cases, that would previously have fallen below the thresholds, were approved?
 - b) Of these cases, how many had conditions attached?
 - c) What proportion were standard taxation and reporting conditions?
 - d) What proportion were non-standard?

Answer:

Treasury's data quality assurance process is completed in the context of the FIRB Annual Report.

Information on approvals (with and without conditions applied) will be available in the FIRB Annual Report as follows:

- For 29 March 2020 to 30 June 2020 in the 2019-20 Annual Report
- For 01 July 2020 to 31 December 2020 in the 2020-21 Annual Report

Treasury provided an estimate of case numbers received to the Senate Committee on 24 March 2021. There were 2,943 proposals received in 2020, of those 1,211 were zero dollar threshold cases.

The data provided is an estimate and has not been validated.

