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Senate Standing Committees on Economics
Economics Legislation Committee
[http://www.aph.gov.au/Parliamentary_Business/
Committees/Senate/Economics/
Foreign_Acquisitions_2015/Submissions](http://www.aph.gov.au/Parliamentary_Business/Committees/Senate/Economics/Foreign_Acquisitions_2015/Submissions)

15 September 2015
Online submission

Dear Committee Secretary

**Submission re: Foreign Acquisitions and Takeovers Legislation
Amendment Bill 2015**

Herbert Smith Freehills is pleased to provide the attached submission (**Submission**) in response to your invitation for submissions on the Foreign Acquisitions and Takeovers Legislation Amendment Bill 2015 and related bills.

The Submission is one that we submitted to the International Investment and Trade Unit in response to the original draft Foreign Acquisitions and Takeovers Amendment Bill 2015 and Foreign Acquisitions and Takeovers Regulations 2015 (**draft Regulations**) on 17 July 2015.

The majority of our proposed changes relate to the draft Regulations which we note are not currently the subject of the Economics Legislation Committee's report but are intended to come into effect on 1 December.¹

We wish to reiterate our recommendations in respect of the legislative package as a whole and hope that the Committee will take them into consideration in finalising the new legislation.

Yours sincerely

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¹ According to the Foreign Acquisitions and Takeovers Legislation Amendment Bill 2015 and related bills Explanatory Memorandum, section 1.26, available at: http://parlinfo.aph.gov.au/parlInfo/download/legislation/ems/r5519_ems_44bc0cd7-d45c-4613-a4fa-975ec999eabf/upload_pdf/503528.pdf;fileType=application%2Fpdf.

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