

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: Harm to the Interests of Companies
Reference: Written

Question:

Treasury to provide an explanation as to how the following conditions could, if made public, cause harm to the interests of a company:

- a) specification as to composition of a company's board;
- b) specification as to nationality and residence of members of a board and senior officers;
- c) specification as to location of company's headquarters;
- d) specification as to location of storage of data and, where it can be accessed, and to whom it can be transferred;
- e) specification that a company must obey Australian taxation laws;
- f) specification as to maintenance of equipment.

Answer:

Treasury is still generally prohibited from publishing the conditions imposed in an individual case other than with, for example, the applicant's permission, even if those were standard because the capacity to make public any non-standard conditions is inhibited by the "protected information" provisions of the FATA (ss120-130).