

Senate Standing Committee on Economics
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Inquiry into Foreign Investment Proposals
2019 - 2020

Division: Foreign Investment Division
Topic: Data request - breakdown as to whether they're new applications or whether they may be existing foreign shareholders
Reference: Spoken

Question:

Senator WHISH-WILSON: I have a point of clarification. In relation to that data, would it be possible to get a breakdown as to whether they're new applications or whether they may be existing foreign shareholders that have equity within firms that may have changed and therefore they've come onto your radar?

Mr Brake: We'll see what we can do and how much work would be involved in doing that.

Senator WHISH-WILSON: Alright. That's reasonable.

Answer:

The data that the Foreign Investment Division collects relates primarily to foreign investment proposals rather than actual investments. Providing accurate data on applicants who have already invested in Australia would be a manual and time consuming process.