



PARLIAMENT of AUSTRALIA

MEDIA RELEASE

Joint Committee of Public Accounts and Audit

Inquiry into Foreign Investment Obligations in Residential Real Estate

Issue date: 27 November 2018

Real estate foreign investment compliance under scrutiny

The [Joint Committee of Public Accounts and Audit](#) is holding its second public hearing tomorrow for the Committee's inquiry based on Audit Report [No. 48 \(2017-18\)](#), *Managing Compliance with Foreign Investment Obligations for Residential Real Estate*.

The Committee will hear from the Australian Taxation Office, the Department of the Treasury, and the Australian National Audit Office.

Committee Chair, Senator Dean Smith, said the public hearing will assess the effectiveness of the ATO's and Treasury's management of compliance with foreign investment obligations for residential real estate.

"The Committee will consider how foreign investment compliance arrangements by the ATO and Treasury were monitored and reported, and activities undertaken to address potential non-compliance."

The JCPAA is Parliament's joint public administration committee. It scrutinises the governance, performance and accountability of Commonwealth agencies, and has the power to inquire into all expenditure of Commonwealth money.

The Committee examines all reports of the Auditor-General tabled in the Parliament and can inquire into any items, matters or circumstances connected with these reports.

Further information about these inquiries can be accessed via the Committee's [website](#).

Public hearing: Wednesday, 28 November 2018, Committee Room 2R1, Parliament House, Canberra

9.00am to 10.00am: Audit Report No.48 (2017-18), *Managing Compliance with Foreign Investment Obligations for Residential Real Estate*

Witnesses: Australian Taxation Office, Department of the Treasury, and the Australian National Audit Office

The public hearing will be broadcast live at aph.gov.au/live. The hearing program is available from the Committee [website](#).

Media enquiries:

Chair, Senator Dean Smith, Joint Committee of Public Accounts and Audit, on (02) 6277 3707.

For background information:

Committee Secretariat on (02) 6277 4615 or email jcpaa@aph.gov.au

Interested members of the public may wish to track the Committee via the [website](#). Click on the blue 'Track Committee' button in the bottom right hand corner and use the forms to login to My Parliament or to register for a My Parliament account.

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