



## Reducing barriers to trans-Tasman investment

Parliament's Joint Standing Committee on Treaties will today examine an amendment to the *Australia - New Zealand Closer Economic Relations Trade Agreement* that could significantly reduce the barriers to trans-Tasman investment.

Both Australia and New Zealand screen foreign investment transactions to ensure they are in their respective national interest. The proposed Investment Protocol will reduce the range of transactions between Australia and New Zealand that will be subject to government screening by increasing the dollar value threshold above which screening is required.

The screening threshold for Australians investing in New Zealand will increase from \$NZ100 million to \$NZ477 million. New Zealanders can expect to avoid screening if their investment is less than \$A1005 million.

Both countries will retain the right to screen investments in sensitive assets, such as utilities or heritage properties.

The Protocol also contains changes to rules governing board membership and senior management and the transfer of investment funds.

### **Public Hearing: Monday 4 July 2011, Committee Room 2R1 — All welcome**

10.30 am– **Protocol on Investment to the Australia New Zealand Closer Economic**  
11.15 am **Relations Trade Agreement**

The Treasury

Ms Angela McGrath, Manager, International Investment & Trade Policy Unit, Foreign Investment and Trade Policy Division, Markets Group

Ms Belinda Robilliard, Adviser, International Investment & Trade Policy Unit, Foreign Investment and Trade Policy Division, Markets Group

Copies of the *National Interest Analysis* and treaty text are available under Treaties tabled on 23 March 2011 at: <http://www.aph.gov.au/house/committee/jsct/reports.htm>

Alternatively, interested parties may email [jsct@aph.gov.au](mailto:jsct@aph.gov.au) or phone (02) 6277 4002.

#### **MEDIA CONTACTS**

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