

### Solely or Mainly Australian Based: Definitional Guidance

The CEFC provides the following guideline for the term “solely or mainly Australian based”.

The CEFC Board will consider an investment to be “solely or mainly Australian based” if the Investment Recipient is:

- a) an entity registered with the ATO with an Australian ABN, AND
- b) the proposed investment relates to one of the matters in Table 1.

**Table 1: Subject of Investment**

If the Clean Energy Finance Investment relates to...	...then satisfaction of the following conditions will make the Investment “solely or mainly Australian based”...	...and the Corporation will use this metric as appropriate evidence of same:
1. Building, fixtures or specific projects (including construction and bridging finance)	The project is located: <ul style="list-style-type: none"> <li>• in Australia, or</li> <li>• in Australian waters, or</li> <li>• in international waters but only where it is used solely or mainly for the economic benefit of Australia.</li> </ul>	GPS coordinate of project site
2. Equipment /chattel (including ships and aircraft) or otherwise undefined activity (whether of a commercial, governmental or other nature)	a. the equipment is located and primarily used: <ul style="list-style-type: none"> <li>• in Australia, or</li> <li>• in Australian waters, or</li> <li>• in international waters but only where it is used solely or mainly for the economic benefit of Australia.</li> </ul> b. the activity is located: <ul style="list-style-type: none"> <li>• in Australia, or</li> <li>• in Australian waters, or</li> <li>• in international waters but only where it is solely or mainly for the economic benefit of Australia.</li> </ul>	Presence of conditions precedent and binding covenants in contracts prior to investment being made to same effect
3. Indirect finance of either or both of one of the above categories (e.g. Fund of Funds)	The activities being financed fit into one of the above categories.	Presence of conditions precedent and binding covenants in contracts/mandates prior to investment being made to same effect.

### **Note on Definitions of “Australia” and “Australian”**

For the purposes of this guideline a reference to “Australia” and “Australian” includes the external territories (CEFC Act, s6). The external territories of Australia are at present:

- the Australian Antarctic Territory;
- the Coral Sea Islands Territory;
- the Territory of Ashmore and Cartier Islands;
- the Territory of Christmas Island;
- the Territory of Cocos (Keeling) Islands;
- the Territory of Heard Island and McDonald Islands; and
- the Territory of Norfolk Island.

### **Note on Definition of “Australian waters”**

For the purposes of this guideline a reference to “Australian waters” includes:

- the “[exclusive economic zone](#)” as defined in the [Seas and Submerged Lands Act 1973](#) including the external territories; and the waters above the “continental shelf”, that is, any part of the area in, on or over the “[continental shelf](#)” as that term is defined in the [Seas and Submerged Lands Act 1973](#) including the external territories.

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