

**Senate Economics Legislation Committee**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Supplementary Budget Estimates

2014 - 2015

**Department/Agency: Treasury**

**Question: SBT 4323**

**Topic: Legislative changes to agribusiness**

**Reference: Hansard page no. 6 - 31 October 2014**

**Senator: Wong, Penny**

**Question:**

Senator CANAVAN: I am only new to this, but my understanding is that we can ask if advice has been provided. Has advice been provided to the government on implementing this election commitment? I am not asking for the content of that advice.

Ms Gerathy: I have to say yes.

Senator CANAVAN: Did that advice go to how it could be implemented?

Ms Gerathy: I have not looked at the advice recently, so I cannot answer that question.

Senator CANAVAN: Were you responsible for giving the advice, Ms Gerathy?

Ms Gerathy: I would not have prepared the advice, no. People in the division would have been responsible for it.

Senator WONG: Perhaps I will ask that question a slightly different way: is it legally possible to implement a change to the thresholds by regulation or is a substantive amendment required?

Mr Donnelly: I could not answer that at the moment. I can take that on notice if you would like.

Senator WONG: Sure. So you don't know?

Mr Donnelly: I don't know.

**Answer:**

It is expected that changes to the *Foreign Acquisitions and Takeovers Act 1975* and the *Foreign Acquisitions and Takeovers Regulations 1989* will be required to implement the Government's agriculture threshold commitments.