



Treasury Laws Amendment (Foreign Investment) Act 2024

No. 18, 2024

An Act to amend the *International Tax Agreements Act 1953*, and for related purposes

Note: An electronic version of this Act is available on the Federal Register of Legislation (<https://www.legislation.gov.au/>)

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An Act to amend the *International Tax Agreements Act 1953*, and for related purposes

[Assented to 8 April 2024]

The Parliament of Australia enacts:

1 Short title

This Act is the *Treasury Laws Amendment (Foreign Investment) Act 2024*.

2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this Act	The day this Act receives the Royal Assent.	8 April 2024

Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

- (2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

3 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—International tax agreements

International Tax Agreements Act 1953

1 At the end of section 5

Add:

- (3) The operation of a provision of an agreement provided for by subsection (1) is subject to anything inconsistent with the provision contained in a law of the Commonwealth, or of a State or Territory, that imposes a tax other than Australian tax, unless expressly provided otherwise in that law.

2 Application of amendments

The amendment made by this Schedule applies in relation to:

- (a) taxes (other than Australian tax) payable on or after 1 January 2018; and
- (b) taxes (other than Australian tax) payable in relation to tax periods (however described) that end on or after 1 January 2018.

*[Minister's second reading speech made in—
House of Representatives on 7 February 2024
Senate on 26 February 2024]*

(12/24)
