



Foreign Acquisitions and Takeovers Fees Imposition Amendment (Fee Doubling) Regulations 2022

I, General the Honourable David Hurley AC DSC (Retd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 21 July 2022

David Hurley
Governor-General

By His Excellency's Command

Dr Jim Chalmers
Treasurer

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1 Name

This instrument is the *Foreign Acquisitions and Takeovers Fees Imposition Amendment (Fee Doubling) Regulations 2022*.

2 Commencement

- (1) Each provision of this instrument 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 instrument	29 July 2022.	29 July 2022

Note: This table relates only to the provisions of this instrument as originally made.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

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

3 Authority

This instrument is made under the *Foreign Acquisitions and Takeovers Fees Imposition Act 2015*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Part 1—Main amendments

Foreign Acquisitions and Takeovers Fees Imposition Regulations 2020

1 Section 10 (table item 1, column 2)

Omit “\$6,350”, substitute “\$13,200”.

2 Section 10 (table item 2, column 2, subparagraph (a)(i))

Omit “\$12,700”, substitute “\$26,400”.

3 Section 10 (table item 2, column 2, paragraph (b))

Omit “\$500,000”, substitute “\$1,045,000”.

4 Section 10 (table item 3, column 2, subparagraph (a)(i))

Omit “\$12,700”, substitute “\$26,400”.

5 Section 10 (table item 3, column 2, paragraph (b))

Omit “\$500,000”, substitute “\$1,045,000”.

6 Section 12

Omit “\$2,000”, substitute “\$4,000”.

7 Section 16

Omit “\$12,700”, substitute “\$26,400”.

8 Section 27 (table item 1, column headed “the amount of the fee is:”)

Omit “\$2,000”, substitute “\$4,000”.

9 Section 27 (table item 2, column headed “the amount of the fee is:”)

Omit “\$12,700”, substitute “\$26,400”.

10 Section 28 (table item 1, column headed “the amount of the fee is:”)

Omit “\$2,000”, substitute “\$4,000”.

11 Section 28 (table item 2, column headed “the amount of the fee is:”)

Omit “\$12,700”, substitute “\$26,400”.

12 Subsections 30(1) and 31(1)

Omit “\$27,100”, substitute “\$56,600”.

13 Subsection 40(1) (table item 1, column headed “the amount of the fee is:”)

Omit “\$2,000”, substitute “\$4,000”.

14 Subsection 40(1) (table item 2, column headed “the amount of the fee is:”)

Omit “\$12,700”, substitute “\$26,400”.

15 Paragraph 41(1)(a)

Omit “\$12,700”, substitute “\$26,400”.

16 Paragraphs 53(1)(a) and (2)(a)

Omit “\$2,000”, substitute “\$4,000”.

17 Subsection 54(1)

Omit “\$2,000”, substitute “\$4,000”.

18 Paragraph 54(3)(a)

Omit “\$2,000”, substitute “\$4,000”.

19 Subsection 55(1)

Omit “\$2,000”, substitute “\$4,000”.

20 Paragraph 55(3)(a)

Omit “\$2,000”, substitute “\$4,000”.

21 Subsection 59(2)

Omit “1 July 2021”, substitute “1 July 2023”.

22 Paragraph 59(4)(a)

Omit “1 July 2021”, substitute “1 July 2023”.

23 Subsection 60(1) (formula)

Repeal the formula, substitute:

$$\frac{\text{Sum of the index numbers for the 4 quarters in the year ending on 31 March just before the start of the relevant financial year}}{\text{Sum of the index numbers for the 4 quarters in the year ending on 31 March 2022}}$$

24 After Part 5

Insert:

Part 5A—Fee cap

61A Fee cap

- (1) This section applies in relation to a fee imposed by section 5 of the Act if, apart from this section, the amount of the fee worked out under this instrument would exceed the amount (the *fee cap*) referred to in subsection 6(3) of the Act (as indexed under section 7 of the Act).

Schedule 1 Amendments
Part 1 Main amendments

- (2) Despite anything else in this instrument, the amount of the fee is equal to the fee cap.

Part 2—Application of amendments

Foreign Acquisitions and Takeovers Fees Imposition Regulations 2020

25 In the appropriate position in Part 6

Insert:

Division 3—Transitional matters relating to the Foreign Acquisitions and Takeovers Fees Imposition Amendment (Fee Doubling) Regulations 2022

66 Application of amendments

- (1) The amendments of this instrument made by Part 1 of Schedule 1 to the amending regulations apply in relation to fees that become payable on or after 29 July 2022.
- (2) In this section:

amending regulations means the *Foreign Acquisitions and Takeovers Fees Imposition Amendment (Fee Doubling) Regulations 2022*.