



The Australian Industry Group
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September 9, 2021

Manager
Policy Framework Unit, Foreign Investment Division
The Treasury
Langton Crescent
PARKES ACT 2600

By email: FIRBStakeholders@treasury.gov.au

RE: Evaluation of the 2021 foreign investment reforms: consultation paper

The Australian Industry Group (Ai Group) welcomes the opportunity to provide brief comments regarding the above consultation.

Ai Group is a peak national employer association representing and connecting thousands of businesses in a variety of industries and sectors across Australia. Our membership and affiliates include private sector employers large and small from more than 60,000 businesses employing over 1 million staff.

General comment on the 2021 foreign investment reforms:

- Ai Group would like to see consistency and regulatory coherence between Federal Departments with regard to regulations that may impact investment activity, including critical infrastructure and cybersecurity requirements.
- Our members have raised concerns regarding a lack of transparency with respect to the oversight of the discretionary authority placed solely on the Treasurer to exercise call-in and last resort powers.
- Ai Group would like to express concerns that without addressing the above, the ability of Australian firms to attract and successfully obtain foreign investment may be compromised.

Should you wish to discuss the matters raised in this submission, please contact our advisor Molly Knox on 0458510902 or molly.knox@aigroup.com.au

Sincerely yours,

Louise McGrath
Head of Industry Development and Policy