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9th July 2015

Department of Treasury

To whom it may concern

RE: Implementing Foreign Investment Reforms

On having a read of the proposed legislation, I am concerned to see the definition of Foreign Resident to read:

21 *foreign person* means:

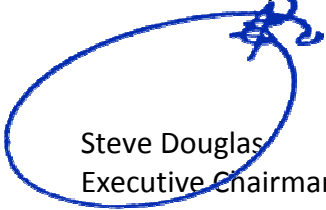
22 (a) an individual not ordinarily resident in Australia; or

It seemed very clear from all of the previous announcements that any Australian Citizen or Permanent Resident would not be subject to the Foreign Buyers Fee.

I would appreciate it if you could clarify this and reference me to the relevant section that would exclude Australian Citizens and Permanent Residents from the fee if they were living out of Australia at the time of purchase.

Please contact me should you have any further queries.

Yours Sincerely,

A handwritten signature in blue ink, appearing to be "Steve Douglas", is written over a blue oval stamp. The signature is written in a cursive style.

Steve Douglas
Executive Chairman