

Good afternoon

Further to an invitation via an email received from The Hon Kelly O'Dwyer, I wish to make the following comments:

- increasing compliance and enforcement activities around foreign investment in residential real estate through the creation of a specialised investigative and enforcement area within the Australian Taxation Office; and –  
**REAL ESTATE AGENTS TO SUBMIT QUARTERLY SALES INFORMATION RE FOREIGN BUYERS INCLUDING DETAILS OF PASSPORTS, VISAS, PERMANENT RESIDENCY**
- introducing new civil penalties and increased criminal penalties for foreign investors and third parties who breach the foreign investment rules. – **YES. IN CASE OF A BREACH, DEPOSIT SHOULD BE FORFEITED TO THE AUS GOVERNMENT AND PROPERTY SHOULD BE RE-SOLD.**

Consideration is also being given to the introduction of an application fee on all foreign investment proposals, based on the type of investment. – **STAMP DUTY TO BE INCREASED TO FOREIGN BUYERS AND REDUCED TO PERMANENT AUSTRALIAN CITIZENS.**

Thank you

*Jeanette McGuirk*