



Act	The Foreign Acquisitions and Takeovers Act 1975 (as in force during 2017–18)
Agricultural land	Land in Australia that is used, or that could reasonably be used, for a primary production business. The regulations may provide that land of a specified kind is not agricultural land.
Commercial land	Land in Australia or the seabed of the offshore area, other than land: <ul style="list-style-type: none"> • used wholly and exclusively for a primary production business; or • on which there is at least one dwelling (except commercial residential premises); or • on which the number of dwellings (except commercial residential premises) that could reasonably be built is less than the number prescribed by the regulations (10, during 2017–18).
Established dwelling	A dwelling (except commercial residential premises) on residential land that is not a new dwelling.
Exemption certificates	Advance approval to allow foreign persons to undertake a program of acquisitions of land and/or business and entities. These are granted with a specified monetary limit within a defined region or sector and generally include conditions requiring the foreign person to report actual acquisitions and any other conditions that would normally be applied for the type of land and/or business and entity to be acquired. Business exemption certificates were introduced on 1 July 2017. Prior to 1 December 2015, the equivalent to land exemption certificates was known as an annual program certificate.

Foreign government investor	<p>A foreign government investor includes:</p> <ul style="list-style-type: none">• a foreign government or separate government entity; or• a corporation or trustee of a trust in which:<ul style="list-style-type: none">– a foreign government or separate government entity, alone or together with one or more associates, holds a substantial interest (that is, an interest of at least 20 per cent);– foreign governments or separate government entities of more than one foreign country (or parts of more than one foreign country), together with any one or more associates, hold an aggregate substantial interest (that is, an interest of at least 40 per cent); or• a general partner of a limited partnership in which:<ul style="list-style-type: none">– a foreign government or separate government entity, alone or together with one or more associates, holds an interest of at least 20 per cent;– foreign governments or separate government entities of more than one foreign country (or parts of more than one foreign country), together with any one or more associates, hold an aggregate interest of 40 per cent or more; or• a corporation, trustee or general partner of a kind described in the two dot points above, assuming the references to foreign government (or foreign governments) in those dot points include references to a foreign government investor (or foreign government investors) within the meaning of those dot points.
Foreign person	<p>Foreign person means:</p> <ul style="list-style-type: none">• an individual not ordinarily resident in Australia;• a corporation in which an individual not ordinarily resident in Australia, a foreign corporation or a foreign government holds a substantial interest;• a corporation in which two or more persons, each of whom is an individual not ordinarily resident in Australia, a foreign corporation or a foreign government, hold an aggregate substantial interest;• the trustee of a trust in which an individual not ordinarily resident in Australia, a foreign corporation or a foreign government holds a substantial interest;• the trustee of a trust in which two or more persons, each of whom is an individual not ordinarily resident in Australia, a foreign corporation or a foreign government, hold an aggregate substantial interest;• a foreign government; or• any other person, or any other person that meets the conditions, prescribed by the regulations.
New dwelling	<p>A dwelling (except commercial residential premises) that will be, is being or has been built on residential land and that:</p> <ul style="list-style-type: none">• has not been previously sold as a dwelling; and• either has not been previously occupied; or if the dwelling is contained in a development and the dwelling was sold by the developer of the development — has not been previously occupied for more than 12 months total.

Ordinarily resident	<ol style="list-style-type: none"> 1. An individual who is not an Australian citizen is ordinarily resident in Australia at a particular time if and only if: <ol style="list-style-type: none"> a. the individual has actually been in Australia during 200 or more days in the period of 12 months immediately preceding that time; and b. at that time: <ol style="list-style-type: none"> i. the individual is in Australia and the individual's continued presence in Australia is not subject to any limitation as to time imposed by law; or ii. the individual is not in Australia but, immediately before the individual's most recent departure from Australia, the individual's continued presence in Australia was not subject to any limitation as to time imposed by law. 2. Without limiting paragraph (1)(b), an individual's continued presence in Australia is subject to a limitation as to time imposed by law if the individual is an unlawful non-citizen within the meaning of the Migration Act 1958.
Residential land	<p>Land in Australia if:</p> <ul style="list-style-type: none"> • there is at least one dwelling on the land; or • the number of dwellings that could reasonably be built on the land is less than the number prescribed by the regulations (10 in 2017–18); and • does not include land: <ul style="list-style-type: none"> • used wholly and exclusively for a primary production business; or • on which the only dwellings are commercial residential premises.
Substantial interest	<p>A person holds a substantial interest in an entity or trust if:</p> <ul style="list-style-type: none"> • for an entity — the person holds an interest of at least 20 per cent in the entity; or • for a trust (including a unit trust) — the person, together with any one or more associates, holds a beneficial interest in at least 20 per cent of the income or property of the trust.
Temporary resident	<p>An individual who:</p> <ol style="list-style-type: none"> 1. holds a temporary visa under the Migration Act 1958 that allows the individual to remain in Australia for a continuous period of more than 12 months (disregarding the amount of that period remaining); or 2. meets the following conditions: <ol style="list-style-type: none"> a. the individual is residing in Australia; b. the individual has applied for a permanent visa under the Migration Act 1958; c. the individual holds a bridging visa under that Act that allows the individual to remain in Australia until the application has been finally determined; or 3. meets the conditions prescribed by the regulations.
Vacant land	<p>Land is vacant if there is no substantive permanent building on the land that can be lawfully occupied by persons, goods or livestock.</p>