



Australian Government

The Treasury

FORESTRY MANAGED INVESTMENT SCHEMES

SUMMARY OF CONSULTATION PROCESS

The Government announced on 21 October 2009 that it would amend the four-year holding period rule for forestry MIS to ensure that it cannot be failed for reasons genuinely outside an investor's control.

This measure was included in Tax Laws Amendment (2010 Measures No. 1) Bill 2010, which was introduced into Parliament on 10 February 2010.

Consultation process

Public consultation on the policy did not occur.

Public consultation on the draft legislation was conducted between 18 December 2009 and 15 January 2010. Four submissions were received.

Submissions can be viewed on the [Treasury website](#).

Summary of key issues

Submissions in response to the draft legislation were supportive of the approach taken in the draft legislation. Submissions suggested only minor changes to the draft legislation and explanatory material.

As a result of consultation, minor changes were made to the explanatory memorandum to improve its clarity and readability. No changes were made to the legislation.

Feedback

Feedback on the consultation process for this measure can be forwarded to consultation@treasury.gov.au. Alternatively, you can contact James O'Toole on (02) 6263 3112.

Thank you to all participants in the consultation process.