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Water Access Entitlements Register Consultations Working Group
Foreign Investment and Trade Policy Division
The Treasury
Langton Crescent
PARKES ACT 2600

Dear Chair

Re: National register of foreign ownership of water access entitlements

Thank you for the opportunity to comment on the Consultation Paper for the National register of foreign ownership of water access entitlements.

The Water Access Entitlement Register appears to be the most effective means of achieving the objectives of the foreign investment framework. The proposed self-identification and registration process for foreign persons will minimise the regulatory burden on all interested parties, including the states and territories.

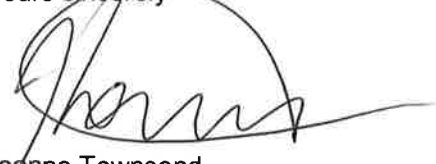
The proposal to closely align the Water Access Entitlements Register with the existing Agricultural Land Register is supported. For consistency in data collection, it is appropriate to ensure the same definitions and rules apply for both registers, including the definition of foreign person, rules for exemptions, time-frames for registering interests, the absence of thresholds related to volume and monetary value, and a six-month stocktake period for registration.

The information stated in clause 4.12 of the Consultation Paper, that the Water Access Entitlement Register proposes to collect, is sufficient. It reflects the information currently provided in water extraction licences issued in the Northern Territory.

It is agreed that the Water Access Entitlement Register should not be limited to agricultural use, because water uses can change over time due to trading and other factors. Consideration should also be given to capturing interests that arise as a result of trade in jurisdictions where this may not be regulated by way of a water extraction licence or lease arrangement.

By comparison, the Northern Territory is a small jurisdiction with respect to water access entitlements. Possible requirements of the Water Access Entitlement Register, such as the verification of data for compliance monitoring, will therefore be minimal compared to the states. However, further advice in relation to the same is requested when an approach is agreed.

Yours sincerely


Joanne Townsend
Executive Director

18 March 2016