

## **Terms of Reference for the Technical Reference Group for the Review of the Overseas Investment Act 2005**

### **Role of Reference Group**

- The Technical Reference Group (TRG) will be established to assist in the review of the Overseas Investment Regulatory Regime. The role of the TRG will be to (mainly on an individual basis):
  - provide suggestions on improvements that can be made to the Overseas Investment Act and Regulations.
  - consider and comment on policy proposals referred by officials, with a particular focus on whether they will work in a practical context and achieve the desired outcome.

### **Structure and Operation**

- The Group will be made up of 4-5 legal practitioners with expertise in applying the Overseas Investment Act, as determined by the Minister for Land Information.
- Members of the Group will be acting in their professional capacity as experts on the Overseas Investment Act.
- Members of the Group will provide officials with their own views on the proposed amendments without requiring consensus or an agreed position amongst the Group.
- The Group is not expected to produce a report or any other documentation or to make any formal recommendations.
- Most of the Group's work will be done via email or phone calls, with the potential of meetings if considered necessary.
- There will be no formal convenor/chair of the group, however Treasury will take a coordination role in terms of seeking and collating feedback and organising any meetings.

### **Media**

- Officials will, if required, provide information to the media and other interested parties who have expressed an interest in the Review in relation to operational/technical issues.
- The Minister of Land Information will provide information to the media, if required, on strategic/policy/outcome issues.
- The Group should treat its work and any information it receives from officials as confidential and refer public/media enquires to the Minister's Press Secretary/officials as appropriate.

### **Conflicts of Interests**

- Members of the group will not be asked to give formal advice, or to produce any formal report. This should reduce the risk of any conflicts of interest arising between the role of any group member, and their ordinary employment/obligations.

### **No Remuneration**

- Group members will not receive remuneration or be compensated for travelling and other expenses.