

Government :

Policy must be implemented and executed by the related government agent without neglected any case. All buyer's info should go through government database to verify the true identity, investigate all case if suspected.

Policy : it should apply to the period of past, current and future transaction to enable other Government department to release the information, or investigate the case.

Taxation :

Investigation of any CGT/income tax into past, because some Non-residential buyer may sold their property and left Australia without paying any CGT/income tax.

Solicitor / Conveyance :

They should hold all legal responsibly if they help the non-resident buyer to settle the property purchasing without the checking or verification of ID should facing fine of 1%-5% of purchase price.

Real estate Agent / Auctioneer :

Auctioneer should state the FIRB Policy as part of speak before start of the Auction.

When the purchase contract being signed, the Agent should ask/warn the Purchaser about FIRB policy for non-residential buyer.

Sale Contract : FIRB policy should be part of the sale contract to warning all purchaser.

Non-Residential Buyer :

They must have permission already to be able to purchase, not buying first then apply the permission later (the permission date must not be later then the contract date).

If found guilty, they should be banned to apply any other visa into Australia for at least 5 year (similar to Immigration policy) + fine apply up to 25% of original purchased value.

Property :

if the residential property was illegally purchased, this property should be put back on market for Auction without reserved price within 60 Days, any gain should be confiscated by the government and any lose towards the buyer + fine apply up to 25% of original purchased value.