

Corporate and International Tax Division
The Treasury
Langton Crescent
PARKES ACT 2600
Email stapledstructures@treasury.gov.au

Dear Treasury,

Subject: Making Sure Foreign Investors Pay their Fair Share of Tax 2018

On behalf of the DomaCom Board and Management Team we were very pleased to receive the revised exposure draft last week and see that common sense has prevailed. The Exposure Draft reflects the right outcomes while also being pro-business and allowing the market place to compete on equal footing.

It is very pleasing to see that the Government has listened to ourselves and no doubt the responses from many of our peers in the Industry. In our opinion the paper has achieved what the Government was intending, to ensure that Foreign Investors pay their fair share of withholding tax increasing the rate from 15% to 30%, while also ensuring that Managed Investment Trusts still remain a relevant vehicle for raising capital to fund both affordable and non-affordable residential properties and also as a means of raising capital whether via the domestic market or offshore markets for investment into agricultural assets.

We are very supportive of the amendments that have been made and this removes a major impediment that was hanging over our business from September of last year following the release of the earlier exposure draft. It had intended that Managed Investment Trusts would no longer be suitable for non-affordable housing and could only be used by the affordable housing sector. DomaCom looks forward to working in both segments of the market to improve the supply of housing and allowing its clients to invest in property which is held in a well-regulated and well understood tax structure.

Yours sincerely



Arthur Naoumidis
CEO



Ross Laird
COO

DomaCom Limited
ACN 604 384 885

DomaCom Australia Limited
ACN 153 951 770 and AFSL 444365
Level 6, 99 Queen Street
Melbourne VIC 3000
Level 11, 109 Pitt Street
Sydney NSW 2000

DomaCom Platform Services Pty Ltd
ACN 606 755 319

www.domacom.com.au