



Foreign Influence Transparency Scheme

Factsheet 16

February 2019

Recordkeeping¹

Registrants are required to maintain appropriate records, both during and after their registration.

Recordkeeping supports the transparency objective of the scheme and maintains the currency and accuracy of information related to activities undertaken on behalf of foreign principals.

Records may be used to monitor compliance with the scheme. In addition, the Attorney-General's Department may require additional information, material or documents as appropriate to the administration of the scheme.

Records to keep

Records must be kept that relate to:

- registrable activities that the registrant undertakes on behalf of a foreign principal
- benefits provided to the registrant by a foreign principal (includes money and non-monetary benefits)
- information or material forming part of any communications activity that is registrable related to a foreign principal
- any registrable arrangement between the registrant and a foreign principal, and
- other information or material communicated or distribution to the public in Australia on behalf of a foreign principal.

Records may include more details than the information that needs to be disclosed to the Attorney-General's Department as part of the registration process. For example, records must be kept with:

- details of all disbursements, even if they do not reach the electoral donations threshold, and
- details of all benefits provided to the individual by a foreign principal, the nature of the benefit and the basis on which it was provided (e.g. as an agreed arrangement, a bonus or a gift).

How long to keep records

Records must be kept while a person is registered under the scheme and for a further three years after the registration ends. Any record is not required to be kept for more than 10 years after the date the record was created.

Failure to maintain records

Registrants must comply with recordkeeping requirements. Failure to maintain records or the act of destroying, damaging or concealing records is an offence. See **Factsheet 17** for more information about penalties for non-compliance.

¹ Section 40 of the *Foreign Influence Transparency Scheme Act 2018*

Example One

Person A is a lobbyist contracted by a foreign government-related entity to make representations to the Federal Treasurer to ease restrictions on foreign investment. Person A must keep records of the contract with the foreign government related entity, as well as copies of correspondence relating to the foreign government-related entity's directions to Person A.

Person A calls the Treasurer's Office to organise a time, date and location to meet. Their conversation is purely administrative in nature, and they do not discuss the proposal at any time. Person A does not need to keep a record of the phone call.

The meeting occurs on 9 November 2020. During the meeting Person A lobbies the Treasurer to ease foreign investment restrictions. Person A must keep a record of the meeting.

If the registrant's registration under the Act ceases the day after the meeting, the records must be kept until 10 November 2023. If the registrant continues to be registered to undertake registerable activities on behalf of the same foreign government-related entity beyond 2023, they must keep the record of the 9 November 2020 meeting for up to ten years.