Date Introduced: 8 March 1984
House: House of Representatives
Presented by: Hon. Barry O. Jones, M.P., Minister representing the Minister for Resources and Energy

Short Digest of Bill

Purpose
To impose a levy on crude oil produced from offshore areas in Bass Strait.

Background
Refer to Background notes of digest for Bass Strait Freight Adjustment Trust Fund Bill 1984.

Main Provisions
The levy is applicable from 1 January 1984 (clause 2).

By clause 5, a levy will be imposed on unstabilised crude oil produced at an Australian installation in the Gippsland Basin in Bass Strait.

The rate of adjustment levy is $1.26 per kilolitre (clause 6) and is payable by the producer of the oil (clause 7).

For further information, if required, contact:

Economics and Commerce Group

20 March 1984