Date Introduced: 14 May 1981
House: House of Representatives
Presented by: Rt. Hon. J.D. Anthony, Minister for Trade and Resources

Short Digest of Bill

Purpose

To amend the Petroleum (Submerged Lands) (Registration Fees) Amendment Act 1980.

Background and Provisions

In 1980, section 4 of the Petroleum (Submerged Lands) (Registration Fees) Act 1967 was amended by increasing the monetary amounts specified in the section and by inserting references to the Joint Authority. One of the amounts increased is in sub-section 4(5) of the 1967 Act and enables a lesser fee to be payable when the transfer of the permit, licence or pipeline licence is between related corporations and is for company organization purposes and not to avoid the payment of registration fees. Clause 3 of this Bill amends the 1980 Act to insert a new amendment to the 1967 Act; under sub-section 4(5) as proposed to be amended only two of the parties to such a transaction need to be related for the lower fee to apply (paragraph 3(a)). The amendment will not apply to applications made before the commencement of this Bill (paragraph 3(b)). This Bill is to operate from the commencement of the 1980 Act which is to come into operation as amended by this Bill.

For further information, if required, contact:

28 May 1981
Law & Government Group
LEGISLATIVE RESEARCH SERVICE