Date Introduced: 14 September 1978
House: House of Representatives
Presented by: Hon. W.C. Fife, M.P., Minister for Business and Consumer Affairs

Purpose

To terminate the bounty scheme under the Bounty (Drilling Machines) Act 1978 from 25 May 1978.

Background

The Principal Act provided, on a short-term basis, for a bounty on the production in Australia of certain non-power fed bench or pedestal drilling machines, equivalent to the bounty payable on certain power fed machine tools under the Metal Working Machine Tools Act 1972. The Principal Act only provided for bounties from 1 January 1978 to 30 June 1979. Assistance under the Metal Working Machine Tools Act 1972 will also be terminated from 25 May 1978 by the Metal Working Machine Tools Amendment Bill 1978. From 25 May 1978, assistance will be given to the machine tools industry under the Bounty (Metal-working Machine Tools) Bill 1978. [See Digests of these Bills].

Together, these three Bills implement the Government's decision, announced on 24 May 1978 by the Ministers for Business and Consumer Affairs, and Industry and Commerce, to revise assistance to the metal-working machine tools industry.

Main Provisions

The bounty is no longer payable in respect of drilling machines covered by this Act unless the manufacture of a machine was commenced, or undertaken in pursuance of a firm order placed, before 25 May 1978 (clause 3).