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

Short Digest of Bill

Purpose


Background

The Principal Act provided for a bounty on the production in Australia of certain power fed drilling machines, lathes, grinders, special purpose machine tools and numerically controlled machines. A similar bounty was extended to non-power fed drilling machines from 1 January 1978 under the Bounty (Drilling Machines) Act 1978. Assistance under that Act will also be terminated from 25 May 1978 by the Bounty (Drilling Machines) Amendment Bill 1978. From 25 May 1978, assistance to the machine tools industry will be given under Bounty (Metal-working Machine Tools) Bill 1978. [See Digests of these Bills].

The three Bills, together, implement the Government's decision, announced by the Ministers for Business and Consumer Affairs, and Industry and Commerce on 24 May 1978 to revise assistance to the industry.

Main Provisions

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