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PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

HOUSE OF REPRESENTATIVES

EXCISE TARIFF (PETROLEUM) AMENDMENT BILL 1982

EXPLANATORY MEMORANDUM

(Circulated by the Authority of the
Minister for Business and Consumer Affairs,
the Honourable N.A. Brown Q.C., M.P.).

Excise Tariff (Petroleum) Amendment Bill 1982

Purpose of the Bill

The purpose of this Bill is to enact two Excise Tariff alterations that changed the rates of excise duty on stabilised crude petroleum oil and naturally occurring liquefied petroleum gas on 1 July 1981 and again on 1 January 1982.

Excise Tariff Proposals No. 3 (1981) altered the excise duty on stabilised crude petroleum oil, and naturally occurring liquefied petroleum gas, with effect from 1 July 1981, in accordance with the Government's policy that all Australian produced crude oil be priced to refineries at import parity levels and that the wholesale price of naturally occurring liquefied petroleum gas be linked to the price of that oil. By these proposals the excise duty on stabilised crude petroleum oil was increased by \$3.45 per kilolitre and the excise duty on naturally occurring liquefied petroleum gas was increased by \$0.40 per kilolitre.

Excise Tariff Proposals No. 1 (1982), further altered the excise duty on stabilised crude petroleum oil and naturally occurring liquefied petroleum gas with effect from 1 January 1982, in accordance with the Government's pricing policy in relation to these products. These alterations increased the excise duty on stabilised crude petroleum oil by \$8.73 per kilolitre but reduced the excise duty on naturally occurring liquefied petroleum gas by \$16.61 per kilolitre.

- Clause 1 Citation of the Amendment Act and identification of the Excise Tariff Act 1921 as the Principal Act.
- Clause 2 Commencement of the Amending Act to be the day of Royal Assent in respect of sections 1 and 2, 1 July 1981 in respect of section 3 and 1 January 1982 in respect of section 4.
- Clause 3 Amends the Schedule to the Principal Act, with effect from 1 July 1981, to alter the excise duty on crude petroleum oil and naturally occurring liquefied petroleum gas. These alterations were introduced into the House as Excise Tariff Proposals No. 3 (1981) on 25 August 1981. Sub-clause (2) is the standard provision to authorize or require charging, collection and payment of the excise duty imposed by sub-clause (1).
- Clause 4 Amends the Schedule to the Principal Act, with effect from 1 January 1982, to further alter the rates of excise duty on stabilised crude petroleum oil and naturally occurring liquefied petroleum gas. These alterations were introduced into the House as Excise Tariff Proposals No. 1 (1982) on 17 February 1982. Sub-clause (2) in the standard provision to authorise or require, charging, collection and payment of the excise duty imposed by sub-clause (1).

