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THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

HOUSE OF REPRESENTATIVES

FERTILIZERS (BOUNTY AND SUBSIDY) 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.)

FERTILIZERS (BOUNTY AND SUBSIDY) AMENDMENT BILL 1982

PURPOSE OF THE BILL

The purpose of this Bill is to amend -

- (i) the Nitrogenous Fertilizers Subsidy Act 1966; and
 - (ii) the Phosphate Fertilizers Bounty Act 1963
- to extend the operation of both these Acts until 30 June 1985.

The Nitrogenous Fertilizers Subsidy Act 1966 provides for the payment of a subsidy on both locally produced and imported nitrogenous fertilizers at the rate of \$20 per tonne of contained nitrogen content in the fertilizer.

The Phosphate Fertilizers Bounty Act 1963 provides for the payment of a bounty on phosphate fertilizers at the rate of \$12 per tonne of single strength superphosphate or at the rate of \$138 per tonne on the available phosphorus content of other phosphatic fertilizers.

The Bill reflects the acceptance by the Government of the recommendation of the Industries Assistance Commission (contained in its report No. 299 of 26 February 1982 entitled "Phosphate and Nitrogenous Fertilizers") to continue the assistance on these fertilizers at current rates until 30 June 1985.

The Industries Assistance Commission also recommended that the assistance terminate after that date. The Government has decided, however, to reserve its decision on that recommendation.

Clause 1

Short Title

Clause 2

Provides for the Act to operate or be deemed to have come into operation as the case may be on 1 July 1982. This will ensure continuity of payments after the current expiry date of 30 June 1982

Clause 3

Identification of the Nitrogenous Fertilizers Subsidy Act 1966 as the Principal Act in Part II of the Bill

Clause 4

Has the effect of extending the operation of the Principal Act in Part II of the Bill until 30 June 1985

Clause 5

Identification of the Phosphate Fertilizers Bounty Act 1963 as the Principal Act in Part III of the Bill

Clause 6

Has the effect of extending the operation of the Principal Act in Part III of the Bill until 30 June 1985.

