

Petroleum (Submerged Lands) (Exploration Permit Fees)

No. 120 of 1967

An Act to provide for the payment of Fees in respect of Permits to prospect for Petroleum in Submerged Lands adjacent to the Australian Coast and to the Coasts of certain Territories of the Commonwealth.

[Assented to 22 November 1967]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

1. This Act may be cited as the *Petroleum (Submerged Lands) (Exploration Permit Fees) Act 1967*. Short title.

2. This Act shall come into operation on the day on which it receives the Royal Assent. Commencement.

3. The *Petroleum (Submerged Lands) Act 1967* is incorporated and shall be read as one with this Act. Incorporation.

4.—(1.) There is payable to the Designated Authority by a permittee, in respect of each year of the term of the permit— Permit fees.

(a) a fee of One hundred dollars; or

(b) a fee calculated at the rate of Five dollars for each of the blocks to which the permit relates at the commencement of that year, whichever is the greater.

(2.) A fee referred to in the last preceding sub-section is payable within one month after—

(a) in the case of the first year of the term of the permit—the day on which that term commenced; and

(b) in the case of a year of the term of the permit other than the first—the anniversary of that day.

5. Where the liability of a permittee to pay a fee referred to in the last preceding section is not discharged at or before the time when the fee is payable, there is payable to the Designated Authority by the permittee an additional amount calculated at the rate of one-third of one per centum per day upon the amount of the fee from time to time remaining unpaid, to be computed from the time when the fee became payable until it is paid. Penalty for late payment.

6. A fee under section 4 of this Act, or an amount payable under the last preceding section, is a debt due by the permittee to the Commonwealth and is recoverable in a court of competent jurisdiction. Fees and penalties debts due to the Commonwealth.