



# Bounty Acts Amendment Act 1982

No. 21 of 1982

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## An Act to amend the *Bounty (Drilling Bits) Act 1980* and the *Bounty (Non-adjustable Wrenches) Act 1981*

[Assented to 3 May 1982]

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

### PART I—PRELIMINARY

#### Short title

1. This Act may be cited as the *Bounty Acts Amendment Act 1982*.

#### Commencement

2. This Act shall be deemed to have come into operation on 1 January 1982.

### PART II—AMENDMENTS OF BOUNTY (DRILLING BITS) ACT 1980

#### Principal Act

3. The *Bounty (Drilling Bits) Act 1980*<sup>1</sup> is in this Part referred to as the Principal Act.

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4. Section 4 of the Principal Act is repealed and the following section is substituted:

**Bounty periods**

“4. Each of the following periods is a bounty period:

- (a) the period of 12 months that commenced on 1 October 1979;
- (b) the period of 12 months that commenced on 1 October 1980;
- (c) the period of 3 months that commenced on 1 October 1981;
- (d) the period of 12 months commencing on 1 January 1982.”.

**Rate of bounty**

5. Section 8 of the Principal Act is amended—

- (a) by omitting “The amount of bounty payable in respect of a bountiable drilling bit” and substituting “Where bounty became payable in respect of a bountiable drilling bit during a bounty period referred to in paragraph 4 (a), (b) or (c), the amount of bounty so payable”; and

- (b) by adding at the end thereof the following sub-section:

“(2) Where bounty becomes payable in respect of a bountiable drilling bit during the bounty period referred to in paragraph 4 (d), the amount of bounty so payable is—

- (a) where the diameter of the bit is less than 127 millimetres—\$20;
- (b) where the diameter of the bit is not less than 127 millimetres but is less than 152 millimetres—\$37.50;
- (c) where the diameter of the bit is not less than 152 millimetres but is less than 177 millimetres—\$45;
- (d) where the diameter of the bit is not less than 177 millimetres but is less than 203 millimetres—\$62.50; and
- (e) where the diameter of the bit is not less than 203 millimetres—\$80.”.

**Limit of available bounty**

6. Section 9 of the Principal Act is amended by omitting paragraphs (1) (a) and (b) and substituting the following paragraphs:

- “(a) in the case of a bounty period referred to in paragraph 4 (a) or (b)—\$150,000;
- (b) in the case of the bounty period referred to in paragraph 4 (c)—\$37,808.22; and
- (c) in the case of the bounty period referred to in paragraph 4 (d)—\$75,000.”.

**PART III—AMENDMENTS OF BOUNTY (NON-ADJUSTABLE  
WRENCHES) ACT 1981**

**Principal Act**

7. The *Bounty (Non-adjustable Wrenches) Act 1981*<sup>2</sup> is in this Part referred to as the Principal Act.

8. Section 4 of the Principal Act is repealed and the following section is substituted:

**Bounty periods**

“4. Each of the following periods is a bounty period:

- (a) the period of 12 months that commenced on 1 July 1980;
- (b) the period of 6 months that commenced on 1 July 1981;
- (c) the period of 12 months commencing on 1 January 1982.”

9. Section 8 of the Principal Act is repealed and the following section is substituted:

**Rate of bounty**

“8. The amount of bounty payable in respect of a bountiable implement is—

- (a) where the bounty became payable during a bounty period referred to in paragraph 4 (a) or (b)—11 cents; and
- (b) where the bounty becomes payable during the bounty period referred to in paragraph 4 (c)—5.5 cents.”

**Limit of available bounty**

10. Section 9 of the Principal Act is amended by omitting paragraphs (1) (a) and (b) and substituting the following paragraphs:

- “(a) in the case of the bounty period referred to in paragraph 4 (a)—\$620,000;
- (b) in the case of the bounty period referred to in paragraph 4 (b)—\$312,547.94; and
- (c) in the case of the bounty period referred to in paragraph 4 (c)—\$310,000.”

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**NOTES**

1. No. 33, 1980.

2. No. 18, 1981.