

**Wool Tax (No. 3) Further Amendment
Act 1990**

**No. 93 of 1990**

**An Act to amend the *Wool Tax Act (No. 3) 1964*,and for related purposes**

[*Assented to 29 November 1990*]

The Parliament of Australia enacts:

**Short title etc.**

**1. (1)** This Act may be cited as the *Wool Tax (No. 3) Further Amendment Act 1990.*

**(2)** In this Act, **“Principal Act”** means the *Wool Tax Act (No. 3) 1964*1.

**Commencement**

**2.** This Act is to be taken to have commenced on 4 October 1990.

**Imposition of tax**

**3.** Section 4 of the Principal Act is amended by omitting from subsection (1) “a tax” and substituting “tax”.

**Rate of tax**

**4.** Section 5 of the Principal Act is amended:

**(a)** by omitting “the tax” and substituting “tax, other than additional tax,”;

**(b)** by omitting “20%” and substituting “30%”;

**(c)** by omitting paragraph (b) and substituting the following paragraph:

“(b) if a lower rate is applicable to the wool under the regulations—that lower rate.”.

**5.** After section 5 of the Principal Act the following section is inserted:

**Surcharge in respect of certain wool**

“5a. (1) On and after a date to be fixed by the regulations, additional tax is payable in respect of shorn wool, other than carpet wool, purchased by a manufacturer from a person other than a wool-broker or a registered wool-dealer.

“(2) The rate of additional tax is:

(a) 20% of the sale value of the wool; or

(b) if a lower rate is applicable to the wool under the regulations—that lower rate.”.

**6.** Section 6 of the Principal Act is repealed and the following section is substituted:

**Regulations**

“6. (1) The Governor-General may make regulations, not inconsistent with this Act, prescribing matters:

(a) required or permitted by this Act to be prescribed; or

(b) necessary or convenient to be prescribed for carrying out or giving effect to this Act.

“(2) A rate prescribed for the purpose of paragraph 5 (b) or 5a (2) (b) must be a rate that is a particular percentage of the sale value of the shorn wool on which tax, or additional tax, as the case requires, is payable.

“(3) Regulations made for the purpose of paragraph 5 (b) may prescribe different rates for:

(a) shorn wool other than carpet wool; and

(b) carpet wool;

or may prescribe only a rate for shorn wool other than carpet wool or only a rate for carpet wool.

“(4) A percentage specified in a rate of tax prescribed for the purpose of paragraph 5 (b):

(a) in the case of a rate applicable to shorn wool other than carpet wool—must not be less than 5.25%; and

(b) in the case of a rate applicable to carpet wool—must not be less than 2.75%; and

(c) must not be such that, at any time, the percentage is different from a percentage specified in a rate of tax prescribed for the purpose of paragraph 5 (b) of another Wool Tax Act in respect of the same kind of wool.

“(5) Before making regulations under this section prescribing a rate of tax, the Governor-General is required to take into consideration:

(a) in the case of regulations to prescribe a rate for the purpose of paragraph 5 (b)—any recommendations with respect to that rate made to the Minister by the Wool Council of Australia, being the organisation that was formed under that name on 19 July 1979; or

(b) in the case of regulations to prescribe a rate for the purpose of paragraph 5a (2) (b)—any recommendations with respect to that rate made to the Minister by the Australian Wool Corporation.”.

**Temporary fixing of rate of tax**

**7. (1)** The Principal Act, as amended by this Act:

(a) has effect, in relation to shorn wool other than carpet wool, as if a rate of 25% had been prescribed, with effect on and from 4 October 1990, for the purpose of paragraph 5 (b); and

(b) so has effect until regulations prescribing a rate for the purpose of paragraph 5 (b) first come into operation after the commencement of this Act.

**(2)** The Principal Act, as amended by this Act:

(a) has effect, in relation to carpet wool, as if a rate of 3.85% had been prescribed, with effect on and from 4 October 1990, for the purpose of paragraph 5 (b); and

(b) so has effect until regulations prescribing a rate for the purpose of paragraph 5 (b) first come into operation after the commencement of this Act.

**NOTE**

1. No. 27, 1964, as amended. For previous amendments, see No. 66, 1973; No. 68, 1974; No. 88, 1975; Nos. 37 and 74, 1976; No. 46, 1977; No. 74, 1978; No. 34, 1979; No. 53, 1980; No. 87, 1985; No. 48, 1987; and No. 65, 1990.

[*Minister’s second reading speech made in*—

*House of Representatives on 13 November 1990*

*Senate on 15 November 1990*]