



Bounty Legislation Amendment Act (No. 2) 1990

No. 137 of 1990

**An Act to amend certain Acts providing for the payment
of bounty, and for related purposes**

[Assented to 28 December 1990]

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

PART 1—PRELIMINARY

Short title

1. This Act may be cited as the *Bounty Legislation Amendment Act (No. 2) 1990*.

Commencement

2. (1) Subject to this section, this Act commences on the day on which it receives the Royal Assent.

(2) The amendment of subsection 5 (8) of the *Bounty (Computers) Act 1984* made by section 3 of this Act is taken to have commenced on 9 March 1990.

(3) The amendment of section 3AA of the *Bounty and Capitalisation Grants (Textile Yarns) Act 1981* made by section 3 of this Act is taken to have commenced on 1 July 1990.

(4) The amendment of the *Bounty (Textile Yarns) Amendment Act 1990* made by section 3 of this Act is taken to have commenced on 16 June 1990.

Amendments of various Bounty Acts

3. The Acts specified in the Schedule are amended as set out in the Schedule.

SCHEDULE

Section 3

AMENDMENTS OF VARIOUS BOUNTY ACTS

Bounty (Computers) Act 1984

Subsection 3 (1) (definition of “bountiable equipment”):

Omit paragraph (e), substitute the following paragraphs:

“(e) computer equipment that is included in a class of computer equipment in respect of which a declaration under subsection 5 (1) is in force;

(ea) computer equipment:

(i) that, if it were imported into Australia and were not goods manufactured by a preference country or goods to which Schedule 4 of the Tariff Act applies, would be goods the duty of Customs in respect of which, ascertained under that Act, would be free; and

(ii) that is incorporated in a machine that, if the machine were imported into Australia, would be a machine the duty of Customs in respect of which, ascertained under that Act, would be free;”.

Subsection 3 (1) (definition of “bounty period”):

Omit “5 July 1990”, substitute “31 December 1995”.

Subsection 5 (8):

Omit “Subsection 23 (3) of the *Industries Assistance Commission Act 1973*”, substitute “Subsection 10 (1) of the *Industry Commission Act 1990*”.

Paragraph 6 (5) (b):

Omit “that exceeds 2%”, substitute “that exceeds the rate of free”.

SCHEDULE—continued

Paragraph 10 (b):

Omit the paragraph, substitute the following paragraphs:

- “(b) where that condition is satisfied in relation to the equipment on a day on or after 20 August 1986 and before 6 July 1990—an amount equal to 20% of the value added to the equipment by the manufacturer; or
- (c) where that condition is satisfied in relation to the equipment on a day on or after 6 July 1990 and before 1 July 1991—an amount equal to 17% of the value added to the equipment by the manufacturer; or
- (d) where that condition is satisfied in relation to the equipment on a day on or after 1 July 1991 and before 1 July 1992—an amount equal to 15% of the value added to the equipment by the manufacturer; or
- (e) where that condition is satisfied in relation to the equipment on a day on or after 1 July 1992 and before 1 July 1993—an amount equal to 13% of the value added to the equipment by the manufacturer; or
- (f) where that condition is satisfied in relation to the equipment on a day on or after 1 July 1993 and before 1 July 1994—an amount equal to 11% of the value added to the equipment by the manufacturer; or
- (g) where that condition is satisfied in relation to the equipment on a day on or after 1 July 1994 and before 1 January 1996—an amount equal to 9% of the value added to the equipment by the manufacturer.”.

Subsection 20 (8):

Omit the subsection.

Paragraph 32 (1) (m):

Omit “but not including a refusal under subsection 20 (8)”.

Section 34:

After “Bounty” insert “on bountiable equipment the manufacture of which is completed before 6 July 1990”.

Section 34:

At the end of the section insert the following subsection:

“(2) Bounty on bountiable equipment the manufacture of which is completed on or after 6 July 1990 is payable out of money appropriated by the Parliament for the purpose.”.

SCHEDULE—continued

Bounty and Capitalisation Grants (Textile Yarns) Act 1981

Section 3AA:

At the end of the section insert the following subsection:

“(2) Subsection (1) does not apply in relation to the factory cost incurred in connection with the process or processes of producing bountiable yarn that would otherwise be referred to in paragraph (b) if that yarn is sold or otherwise disposed of, after 1 July 1990, for export, either directly or indirectly through another country or other countries, to New Zealand.”.

Bounty (Textile Yarns) Amendment Act 1990

Section 12:

Omit “*Bounty (Textile Yarns) Act 1981*” (twice occurring), substitute “*Bounty and Capitalisation Grants (Textile Yarns) Act 1981*”.

[*Minister's second reading speech made in—
House of Representatives on 22 August 1990
Senate on 17 October 1990*]