

EXPLANATORY STATEMENT

STATUTORY RULES 1986

No. 286

Issued by the Authority of the Minister for Primary Industry

WOOL INDUSTRY ACT 1972

WOOL INDUSTRY (MARKET SUPPORT FUND - REFUNDS)

REGULATIONS (AMENDMENT) 1986

Woolgrowers contribute a percentage of their proceeds from the sale of wool to the Market Support Fund. The Wool Industry Act 1972 provides for the Governor-General to make regulations for the purpose of the making of refunds from the Market Support Fund.

The Wool Industry (Apportionment of Wool Tax) Regulations prescribe percentages for the purpose inter alia of sub-section 84A(1) of the Wool Industry Act 1972. The Wool Industry (Apportionment of Wool Tax) Regulations (Amendment) (No 160. of 1986) has altered sub-section 3(b) of the Apportionment Regulations such that 4% of the gross value of shorn wool sold will be apportioned to the Market Support Fund instead of the previous 5%. This provides for a larger proportion of the wool tax to be used for promotion of wool.

This amendment to the Apportionment Regulations results in an inconsistency between those Regulations and sub-paragraph 6(e)(ii) of the Wool Industry (Market Support Fund - Refunds) Regulations . Sub-paragraph 6(e)(ii) requires registered persons to provide the Australian Wool Corporation with information as to an amount equal to 5% of the sale value of wool dealt with by the registered person during a financial year.

This proposed amendment alters sub-section 6(e)(ii) so that it refers to a percentage equal to the percentage prescribed from time to time by the Wool Industry (Apportionment of Wool Tax) Regulations, and thus avoids the need for frequent consequential changes.

S.R. No. 244/86