



Offshore Petroleum and Greenhouse Gas Storage Regulatory Levies (Consequential Amendments) Act 2011

No. 28, 2011

**An Act to deal with consequential matters arising
from the enactment of the *Offshore Petroleum and
Greenhouse Gas Storage Regulatory Levies
Legislation Amendment (2011 Measures No. 1) Act
2011*, and for other purposes**

Note: An electronic version of this Act is available in ComLaw (<http://www.comlaw.gov.au/>)

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2011*, and for other purposes**

[Assented to 25 May 2011]

The Parliament of Australia enacts:

*Offshore Petroleum and Greenhouse Gas Storage Regulatory Levies (Consequential
Amendments) Act 2011 No. 28, 2011 1*

1 Short title

This Act may be cited as the *Offshore Petroleum and Greenhouse Gas Storage Regulatory Levies (Consequential Amendments) Act 2011*.

2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
|---|--|--------------|
| Column 1 | Column 2 | Column 3 |
| Provision(s) | Commencement | Date/Details |
| 1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table | The day this Act receives the Royal Assent. | 25 May 2011 |
| 2. Schedule 1 | At the same time as Schedule 1 to the <i>Offshore Petroleum and Greenhouse Gas Storage Regulatory Levies Legislation Amendment (2011 Measures No. 1) Act 2011</i> commences. | 17 June 2011 |

Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

- (2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

3 Schedule(s)

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Amendments

Offshore Petroleum and Greenhouse Gas Storage Act 2006

1 Section 643

Insert:

Regulatory Levies Act means the *Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Act 2003*.

2 Section 643 (definition of *Safety Levies Act*)

Repeal the definition.

3 Subparagraphs 683(b)(i) and (c)(i)

Omit “Safety Levies Act”, substitute “Regulatory Levies Act”.

4 After paragraph 683(c)

Insert:

- (d) amounts equal to the following amounts paid to the Safety Authority on behalf of the Commonwealth:
 - (i) amounts paid by way of well investigation levy imposed by the Regulatory Levies Act;
 - (ii) amounts paid by way of late payment penalty under subsection 688(2);
- (da) amounts equal to the following amounts paid to the Safety Authority on behalf of the Commonwealth:
 - (i) amounts paid by way of annual well levy imposed by the Regulatory Levies Act;
 - (ii) amounts paid by way of late payment penalty under subsection 688A(2);
- (db) amounts equal to the following amounts paid to the Safety Authority on behalf of the Commonwealth:
 - (i) amounts paid by way of well activity levy imposed by the Regulatory Levies Act;
 - (ii) amounts paid by way of late payment penalty under subsection 688B(2);

5 Sections 686 and 687

Omit “Safety Levies Act” (wherever occurring), substitute “Regulatory Levies Act”.

6 After section 687

Insert:

688 Well investigation levy

When well investigation levy becomes due and payable

- (1) Well investigation levy imposed by the Regulatory Levies Act becomes due and payable at the time specified in, or worked out in accordance with, the regulations.

Late payment penalty

- (2) If well investigation levy payable by a person under the Regulatory Levies Act remains wholly or partly unpaid after it becomes due and payable, the person is liable to pay a late payment penalty under this section.
- (3) The late payment penalty is calculated at the rate of 0.333333% per day on the amount of the well investigation levy remaining unpaid.
- (4) The Safety Authority may remit the whole or a part of an amount of late payment penalty if the Safety Authority considers that there are good reasons for doing so.

Recovery of well investigation levy and late payment penalty

- (5) Each amount of well investigation levy, and each amount of late payment penalty payable in respect of well investigation levy:
 - (a) is a debt due to the Safety Authority on behalf of the Commonwealth; and
 - (b) is recoverable by the Safety Authority, on behalf of the Commonwealth, in a court of competent jurisdiction.

688A Annual well levy

When annual well levy becomes due and payable

- (1) Annual well levy imposed by the Regulatory Levies Act becomes due and payable at the time specified in, or worked out in accordance with, the regulations.

Late payment penalty

- (2) If annual well levy payable by a person under the Regulatory Levies Act remains wholly or partly unpaid after it becomes due and payable, the person is liable to pay a late payment penalty under this section.
- (3) The late payment penalty is calculated at the rate of 0.333333% per day on the amount of the annual well levy remaining unpaid.
- (4) The Safety Authority may remit the whole or a part of an amount of late payment penalty if the Safety Authority considers that there are good reasons for doing so.

Recovery of annual well levy and late payment penalty

- (5) Each amount of annual well levy, and each amount of late payment penalty payable in respect of annual well levy:
 - (a) is a debt due to the Safety Authority on behalf of the Commonwealth; and
 - (b) is recoverable by the Safety Authority, on behalf of the Commonwealth, in a court of competent jurisdiction.

688B Well activity levy

When well activity levy becomes due and payable

- (1) Well activity levy imposed by the Regulatory Levies Act becomes due and payable at the time specified in, or worked out in accordance with, the regulations.

Late payment penalty

- (2) If well activity levy payable by a person under the Regulatory Levies Act remains wholly or partly unpaid after it becomes due

and payable, the person is liable to pay a late payment penalty under this section.

- (3) The late payment penalty is calculated at the rate of 0.333333% per day on the amount of the well activity levy remaining unpaid.
- (4) The Safety Authority may remit the whole or a part of an amount of late payment penalty if the Safety Authority considers that there are good reasons for doing so.

Recovery of well activity levy and late payment penalty

- (5) Each amount of well activity levy, and each amount of late payment penalty payable in respect of well activity levy:
 - (a) is a debt due to the Safety Authority on behalf of the Commonwealth; and
 - (b) is recoverable by the Safety Authority, on behalf of the Commonwealth, in a court of competent jurisdiction.

*[Minister's second reading speech made in—
House of Representatives on 24 February 2011
Senate on 22 March 2011]*

(16/11)

6 *Offshore Petroleum and Greenhouse Gas Storage Regulatory Levies (Consequential Amendments) Act 2011* No. 28, 2011