



# **Minerals Resource Rent Tax (Imposition—Customs) Act 2012**

**No. 15, 2012**

**An Act to impose minerals resource rent tax, so far  
as that tax is a duty of customs**

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



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# **Minerals Resource Rent Tax (Imposition—Customs) Act 2012**

**No. 15, 2012**

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**An Act to impose minerals resource rent tax, so far  
as that tax is a duty of customs**

*[Assented to 29 March 2012]*

The Parliament of Australia enacts:

## **1 Short title**

This Act may be cited as the *Minerals Resource Rent Tax  
(Imposition—Customs) Act 2012*.

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*Minerals Resource Rent Tax (Imposition—Customs) Act 2012*    No. 15, 2012    1

## 2 Commencement

This Act commences on 1 July 2012.

## 3 Imposition

- (1) Minerals resource rent tax payable under the *Minerals Resource Rent Tax Act 2012* is imposed.
- (2) However, this section imposes minerals resource rent tax only so far as that tax is a duty of customs within the meaning of section 55 of the Constitution.

## 4 The MRRT rate

The *MRRT rate* is:

$$30\% \times \left( 1 - \text{Extraction factor} \right)$$

where:

*extraction factor* is 25%.

## 5 Act does not impose a tax on property of a State

- (1) This Act does not impose a tax on property of any kind belonging to a State.
- (2) In this section, *property of any kind belonging to a State* has the same meaning as in section 114 of the Constitution.

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*[Minister's second reading speech made in—  
House of Representatives on 2 November 2011  
Senate on 7 February 2012]*

(233/11)

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