



Minerals Resource Rent Tax (Imposition—General) Act 2012

No. 17, 2012

**An Act to impose minerals resource rent tax, so far
as that tax is neither a duty of customs nor a duty
of excise**

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

Contents

1	Short title.....	1
2	Commencement.....	2
3	Imposition.....	2
4	The MRRT rate	2
5	Act does not impose a tax on property of a State.....	2



Minerals Resource Rent Tax (Imposition—General) Act 2012

No. 17, 2012

**An Act to impose minerals resource rent tax, so far
as that tax is neither a duty of customs nor a duty
of excise**

[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—General) Act 2012*.

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 neither a duty of customs nor a duty of excise 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.

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

(235/11)

Minerals Resource Rent Tax (Imposition—General) Act 2012 *No. 17, 2012* 3