
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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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

[Assented to 25 May 2011]

The Parliament of Australia enacts:
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.

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

Note: This table relates only to the provisions of this Act as originally enacted.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Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

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Schedule 1—Amendments


1 Section 643
   Insert:


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.