

1980-81

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

HOUSE OF REPRESENTATIVES

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Presented and read a first time, 14 May 1981

*(Minister for Trade and Resources)*

## A BILL

FOR

### **An Act to provide for the payment of fees in respect of the registration of certain instruments under the *Minerals (Submerged Lands) Act 1981***

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

#### **Short title**

1. This Act may be cited as the *Minerals (Submerged Lands) (Registration Fees) Act 1981*.

#### **Commencement**

2. This Act shall come into operation on the day on which the *Minerals (Submerged Lands) Act 1981* comes into operation.

#### **Interpretation**

3. Expressions used in this Act that are used in the *Minerals (Submerged Lands) Act 1981* have, unless the contrary intention appears, the same meanings as they have in that Act.

### **Imposition of registration fees**

**4. (1)** There is payable to the Designated Authority, in respect of a memorandum of approval of an instrument entered in the Register under section 45 of the *Minerals (Submerged Lands) Act 1981* a fee equal to 1.5% of—

- (a) the value of the consideration for the instrument by which the interest was created, assigned, affected or dealt with, respectively; or
- (b) the value of the interest created, assigned, affected or dealt with by the instrument, respectively,

whichever is the greater.

**(2)** Where, but for this sub-section, the amount of the fee imposed by sub-section (1) in respect of any memorandum would be less than \$300, the amount of the fee imposed in respect of that memorandum is \$300.

**(3)** For the purpose of calculating the fee payable under sub-section (1) in respect of a memorandum of approval of an instrument by which an interest in a permit was created, assigned, affected or dealt with, the value, as determined by the Joint Authority, of any approved exploration works to be carried out in pursuance of the instrument shall be deducted—

- (a) where the fee is to be calculated in accordance with paragraph (1) (a)—from the value referred to in that paragraph; and
- (b) where the fee is to be calculated in accordance with paragraph (1) (b)—from the value referred to in that paragraph.

**(4)** Where—

- (a) an instrument by which an interest in a permit, licence or works authority was created, assigned, affected or dealt with was executed for the purpose of giving effect to a prior agreement; and
- (b) a party to the instrument is the holder of a certificate in respect of the instrument under sub-section (6),

no fee is payable under sub-section (1) or (2) in respect of the memorandum of approval of that instrument but there is payable in respect of the memorandum of approval of that instrument a fee of \$3,000.

**(5)** Where—

- (a) 2 or more parties to an instrument by which an interest in a permit, licence or works authority was created, assigned, affected or dealt with are related corporations within the meaning of the *Companies Ordinance 1962* of the Australian Capital Territory as amended and in force for the time being; and
- (b) any of those parties is the holder of a certificate in respect of the instrument under sub-section (7),

no fee is payable under sub-section (1) or (2) in respect of the memorandum of approval of that instrument but there is payable in respect of the memorandum of approval of that instrument a fee of \$3,000.

**(6)** Where the Joint Authority is satisfied that a prior agreement referred to in sub-section (4) was not entered into, or is not proposed to be entered into, substantially for the purpose of avoiding or reducing the registration fees that

would, but for the issue of a certificate under this paragraph, be payable under sub-section (1) or (2) in respect of a memorandum of approval of an instrument (being an instrument entered into or to be entered into for the purpose of giving effect to the prior agreement), the Joint Authority may, on an application in writing made at any time by a person who is or proposes to be a party to the prior agreement, grant a certificate that the Joint Authority is so satisfied.

(7) Where the Joint Authority is satisfied that an instrument referred to in sub-section (5)—

- (a) was or is proposed to be entered into solely for the purpose of the reorganization or the better administration of the related corporations or any of them; and
- (b) was not entered into, or is not proposed to be entered into, substantially for the purpose of avoiding or reducing the registration fees that would, but for the issue of a certificate under this paragraph, be payable under sub-section (1) or (2),

the Joint Authority may, on an application in writing made at any time by any of those related corporations, grant a certificate that the Joint Authority is so satisfied.

(8) Moneys received by the Designated Authority as fees payable under this Act shall be deemed to be received by the Designated Authority on behalf of the Commonwealth.

