

Petroleum (Submerged Lands) (Registration Fees)

No. 123 of 1967

An Act to provide for the payment of Fees in respect of the Registration of certain Instruments under the *Petroleum (Submerged Lands) Act 1967*.

[Assented to 22 November 1967]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

- Short title.** 1. This Act may be cited as the *Petroleum (Submerged Lands) (Registration Fees) Act 1967*.
- Commencement.** 2. This Act shall come into operation on the day on which it receives the Royal Assent.
- Incorporation.** 3. The *Petroleum (Submerged Lands) Act 1967* is incorporated and shall be read as one with this Act.

- 4.—(1.) There is payable to the Designated Authority, in respect of—
- (a) a memorandum of transfer entered in the Register under section 78 of the *Petroleum (Submerged Lands) Act 1967*; or
 - (b) a memorandum of approval of an instrument entered in the Register under section 81 of the *Petroleum (Submerged Lands) Act 1967*,

Imposition of registration fees.

a fee at the rate of one and one-half per centum of—

- (c) the value of the consideration for the transfer, or for the instrument by which the interest was created, assigned, affected or dealt with, respectively; or
- (d) the value of the permit, licence or pipeline licence transferred, or 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 the last preceding sub-section in respect of any memorandum would be less than One hundred dollars, the amount of the fee imposed in respect of that memorandum is One hundred dollars.

(3.) For the purpose of calculating the fee payable under sub-section (1.) of this section in respect of a memorandum of transfer of a permit or 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 Designated Authority, of any approved exploration works to be carried out in pursuance of the agreement for the transfer or in pursuance of the instrument, as the case may be, shall be deducted—

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

(4.) Where—

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

no fee is payable under sub-section (1.) or (2.) of this section in respect of the memorandum of that transfer or the memorandum of approval of that

instrument, as the case may be, but there is payable in respect of the memorandum of that transfer or the memorandum of approval of that instrument a fee of One thousand dollars.

(5.) Where—

- (a) the parties to the transfer of a permit, licence or pipeline licence or an instrument by which an interest in a permit, licence or pipeline licence was created, assigned, affected or dealt with are related corporations within the meaning of the *Companies Ordinance* 1962-1966 of the Australian Capital Territory or, if that Ordinance is amended, of that Ordinance as so amended; and
- (b) any of those parties is the holder of a certificate in respect of the transfer or instrument under paragraph (b) of the next succeeding sub-section,

no fee is payable under sub-section (1.) or (2.) of this section in respect of the memorandum of that transfer or the memorandum of approval of that instrument, as the case may be, but there is payable in respect of the memorandum of that transfer or the memorandum of approval of that instrument a fee of One thousand dollars.

(6.) Where the Designated Authority is satisfied—

- (a) that a prior agreement referred to in sub-section (4.) of this section 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.) of this section in respect of a memorandum of transfer or a memorandum of approval of an instrument (being a transfer or instrument entered into or to be entered into for the purpose of giving effect to the prior agreement), the Designated Authority may, on an application in writing made to him at any time by a person who is or proposes to be a party to the prior agreement, grant a certificate that the Designated Authority is so satisfied; or
- (b) that a transfer or instrument referred to in the last preceding sub-section—
 - (i) 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
 - (ii) 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.) of this section,

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