

[In substitution for Bill previously circulated]

## **Petroleum (Amendment) Bill**

**No.**

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*Clause*

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[In substitution for Bill previously circulated]

## LEGISLATIVE ASSEMBLY

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Read 1° 9 March 1994

*(Brought in by Mr Plowman (Evelyn) and Mr Gude)*

# A BILL

to amend the **Petroleum Act 1958** and for other purposes.

## **Petroleum (Amendment) Act 1994**

**The Parliament of Victoria enacts as follows:**

### ***1. Purpose***

The main purpose of this Act is to amend the **Petroleum Act 1958**—

- (a) to clarify that royalties are to be paid on the value of petroleum at the wellhead; and
- (b) to provide for delegations by the Minister.

### ***2. Commencement***

This Act comes into operation on the day on which it receives the Royal Assent.

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Section headings appear in bold italics and are not part of the Act.  
(See **Interpretation of Legislation Act 1984.**)

N . 6334.  
Reprinted t  
N . 9864.  
Subsequently  
amended by  
Nos 9936,  
10081,  
121/1986,  
57/1989,  
81/1989,  
92/1990,  
40/1992 and  
50/1992.

**3. Delegations**

After section 4 of the **Petroleum Act 1958** insert—

**“4A. Delegations by the Minister**

The Minister may by instrument delegate to any person or class of persons employed in the administration of this Act any power of the Minister under this Act, other than this power of delegation and the powers under sections 5, 6, 7, 8, 31 and 53.”.

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**4. Royalties**

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(1) In section 31 (2) and (3) of the **Petroleum Act 1958** for “gross value” substitute “value at the wellhead”.

(2) After section 31 (5) of the **Petroleum Act 1958** insert—

“(6) For the purposes of this section the value at the wellhead of petroleum is an amount calculated by subtracting from the amount that the petroleum might reasonably be expected to realise upon sale to a genuine purchaser all expenses actually incurred or to be incurred by the lessee in treating, processing or refining the petroleum prior to delivery or in conveying the petroleum to the point of delivery to the purchaser.”.

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**5. Statute law revision**

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In the **Petroleum Act 1958**—

(a) in section 1 omit everything after “Government Gazette”;

(b) section 2 and the Schedule are repealed;

(c) in section 8 (5) for “**Arbitration Act 1958**” substitute “**Commercial Arbitration Act 1984**”.

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