

# Petroleum (Submerged Lands) (Amendment) Bill

## EXPLANATORY MEMORANDUM

*Clause 1* sets out the purpose of the Act.

*Clause 2* provides that the Act comes into operation on a day or days to be proclaimed with the exception of sections 19 (5) and 19 (6) which must be taken to have come into operation on 14 October 1986.

*Clause 3* provides that references to the 'Principal Act' mean the *Petroleum (Submerged Lands) Act 1982*.

*Clauses 4, 5 and 6* make consequential repeals of sections of the Principal Act relating to the abolition of "over-the-counter" releases of exploration permits.

*Clause 7* inserts substitute sections 36 and 37 to the Principal Act to enable a permittee to nominate for the purposes of declaring a location, the block or blocks which cover a petroleum pool or pools found in the permit area.

The new provisions also remove a previous constraint on the size of locations. Under the existing legislation locations were usually 9 blocks in size, the amendments provide that the location will cover the whole of the petroleum pool or pools found.

*Clauses 8 to 13* make mirror consequential amendments and amendments relating to the abolition of "over-the-counter" permits.

*Clause 14* amends sub-section 81 (4) of the Principal Act relating to the approval of dealings.

*Clause 15* makes amendments as a consequence to amendments to sub-section 81 (13).

*Clause 16* substitutes a new section 103 (1) of the Principal Act and provides power for the Minister to vary, suspend or exempt from compliance with any conditions to which a permit, lease, licence or pipeline licence is subject.

The clause also provides for transitional provisions and for outstanding applications.

*Clause 17* relates to the release of information, data and materials supplied by permittees.

*Clauses 18 and 19* repeal transitional schedules and make Statute Law Revision amendments.

