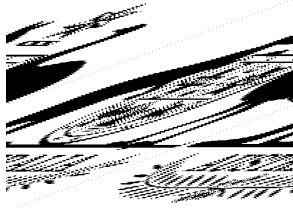




Product Stewardship (Oil) (Consequential Amendments) Act 2000

No. 105, 2000



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**An Act to make consequential amendments in
connection with the enactment of the *Product
Stewardship (Oil) Act 2000*, and for other purposes**

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Product Stewardship (Oil) (Consequential Amendments) Act 2000

No. 105, 2000

An Act to make consequential amendments in connection with the enactment of the *Product Stewardship (Oil) Act 2000*, and for other purposes

[Assented to 6 July 2000]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Product Stewardship (Oil) (Consequential Amendments) Act 2000*.

2 Commencement

- (1) Subject to this section, this Act commences, or is taken to have commenced, on the commencement of Part 1 of the *Product Stewardship (Oil) Act 2000*.
- (2) Items 7 and 8 of Schedule 1 commence immediately after the later of:
 - (a) the commencement of section 1 of this Act; and
 - (b) the commencement of Schedule 1 to the *A New Tax System (Tax Administration) Act (No. 2) 2000*.

3 Schedule(s)

Subject to section 2, each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Amendments

Excise Act 1901

1 Section 77G (definition of *petroleum product*)

Omit “or 12” (wherever occurring), substitute “, 12 or 15”.

Product Grants and Benefits Administration Act 2000

2 After section 3

Insert:

3A Extension to external Territories

This Act, to the extent that it applies in relation to product stewardship (oil) benefits, extends to all the external Territories.

3 Section 8 (after table item 1)

Insert:

- 2 product stewardship (oil) benefits *Product Stewardship (Oil) Act 2000*

4 Subsection 9(1)

After “approved form”, insert “and include such information as is specified in the regulations”.

5 After subsection 9(3)

Insert:

Specific requirement for product stewardship (oil) benefits

- (3A) The specific requirement in relation to registration for the product stewardship (oil) benefits is that the Commissioner is satisfied that you:

- (a) are licensed under section 34 of the *Excise Act 1901*; and
- (b) satisfy any regulations made under this paragraph in relation to:

- (i) compliance with relevant Commonwealth, State or Territory legislation relating to recycling operations or enterprises; and
 - (ii) the signing of any prescribed Code of Practice relating to recycled oils; and
 - (iii) compliance with any such prescribed Code of Practice; and
- (c) satisfy any prescribed conditions.

6 After section 24

Insert:

24A Interest on underpaid grants or benefits

- (1) Interest is payable by the Commissioner to a person in respect of an amount of grant or benefit that becomes payable to the person if:
 - (a) the amount relates to a grant or benefit for a claim period; and
 - (b) the amount is payable as a result of a decision to which this section applies (the *review decision*).
- (2) The interest is to be calculated for the period (the *interest period*):
 - (a) starting on the day on which the original assessment in relation to the grant or benefit was made; and
 - (b) ending on the day on which the amount is paid or applied by the Commissioner.
- (3) The following method statement shows how to work out the interest (which is calculated on a daily basis):

Calculating the interest payable

Step 1. Work out the amount that is determined by the review decision to be the amount of the grant or benefit payable in relation to the claim period.

Step 2. For each day in the interest period, work out the amount of the grant or benefit that had been paid or applied by

the Commissioner on or before that day (reduced by any amounts repaid before that day by the person).

Step 3. For each day in the interest period, subtract the amount worked out in step 2 from the amount worked out in step 1. If the result is negative, it is taken to be nil.

Step 4. For each day in the interest period, multiply the amount worked out in step 3 by Treasury Note yield rate for the day (expressed as a daily rate).

Step 5. Add all of the amounts worked out under step 4.

(4) In this section:

decision to which this section applies means:

- (a) a decision under Part IVC of the *Taxation Administration Act 1953* upon an objection relating to a grant or benefit; or
- (b) a decision of the Administrative Appeals Tribunal in relation to an objection mentioned in paragraph (a); or
- (c) a decision of a court in relation to:
 - (i) an objection mentioned in paragraph (a); or
 - (ii) a decision of the kind mentioned in paragraph (b).

Treasury Note yield rate for a day has the same meaning as in section 8AAD of the *Taxation Administration Act 1953*.

7 Part 8 (heading)

Repeal the heading, substitute:

Part 8—General Interest Charge (GIC)

8 Sections 36 to 41

Repeal the sections.

9 Before subparagraph 47(3)(c)(ii)

Insert:

- (ib) the Secretary of the Environment Department and is of information that is related to product stewardship (oil) benefits; or

10 Before subparagraph 47(3)(d)(ii)

Insert:

- (ib) the Secretary of the Environment Department and is of information that is related to product stewardship (oil) benefits; or

11 Subsection 47(5)

Insert:

Environment Department means the Department responsible for the administration of the *Environment Protection and Biodiversity Conservation Act 1999*.

[*Minister's second reading speech made in—
House of Representatives on 22 June 2000
Senate on 28 June 2000*]

(50/00)