

NORTHERN TERRITORY OF AUSTRALIA

PETROLEUM (PROSPECTING AND MINING) REGULATIONS 2001

As in force at 11 April 2001

Table of provisions

1	Citation	1
2	Rent increase to cover GST	1

ENDNOTES

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PETROLEUM (PROSPECTING AND MINING) REGULATIONS 2001

Regulations under the *Petroleum (Prospecting and Mining) Act 1954* as continued in force by section 119 of the *Petroleum Act 1984*

1 Citation

These Regulations may be cited as the *Petroleum (Prospecting and Mining) Regulations 2001*.

2 Rent increase to cover GST

- (1) If an annual rent prescribed by section 56 of the Act is payable in respect of a period any of which is after 30 June 2000, the amount of the rent payable in respect of the period after 30 June 2000 is increased by the amount of the GST component.
- (2) Despite that rent in respect of a period after 30 June 2000 may have been paid, the additional amount of the GST component may be separately charged and is payable by the lessee within one month after the date the charge is made.
- (3) The GST component of rent in respect of a period after 30 June 2000 is to be calculated in accordance with the formula:

$$\text{GST component} = (\text{AR}/10) \times (\text{GST period}/366)$$

where:

AR is the relevant annual rent prescribed; and

GST period is the number of days that are in the period after 30 June 2000.

- (4) In this regulation, **GST** has the same meaning as in the *A New Tax System (Goods and Services Tax) Act 1999* of the Commonwealth.

NOTE

These Regulations are made for the purposes of the *Petroleum (Prospecting and Mining) Act 1954* that in accordance with section 119 of the *Petroleum Act 1984* continues in force in respect of leases granted under *Petroleum (Prospecting and Mining) Act 1954* (referred to as the repealed Act in section 119).

ENDNOTES

1

KEY

Key to abbreviations

amd = amended

app = appendix

bl = by-law

ch = Chapter

cl = clause

div = Division

exp = expires/expired

f = forms

Gaz = Gazette

hdg = heading

ins = inserted

lt = long title

nc = not commenced

od = order

om = omitted

pt = Part

r = regulation/rule

rem = remainder

renum = renumbered

rep = repealed

s = section

sch = Schedule

sdiv = Subdivision

SL = Subordinate Legislation

sub = substituted

2

LIST OF LEGISLATION

Petroleum (Prospecting and Mining) Regulations (SL No. 22, 2001)

Notified 11 April 2001

Commenced 11 April 2001

3

GENERAL AMENDMENTS

General amendments of a formal nature (which are not referred to in the table of amendments to this reprint) are made by the *Interpretation Legislation Amendment Act 2018* (Act No. 22, 2018) to: r 1.