



NORTHERN TERRITORY OF AUSTRALIA

Regulations 2000, No. 36*

Regulations under the *Petroleum (Submerged Lands) Act*

I, NEIL RAYMOND CONN, the Administrator of the Northern Territory of Australia, acting with the advice of the Executive Council, make the following regulation under the *Petroleum (Submerged Lands) Act*.

Dated 30 June 2000.

N. R. CONN
Administrator

By His Honour's Command

D. W. MANZIE
Minister for Resource Development

* Notified in the *Northern Territory Government Gazette* on 30 June 2000.

**AMENDMENT OF PETROLEUM (SUBMERGED LANDS)
REGULATIONS**

New regulation

The Petroleum (Submerged Lands) Regulations are amended by inserting after regulation 11 the following:

"12. Fee increase to cover GST

"(1) If an annual fee prescribed by regulation 8, 9, 10 or 11 is payable in respect of a period any of which is after 30 June 2000, the amount of the fee payable in respect of the period after 30 June 2000 is increased by the amount of the GST component.

"(2) Despite that the fee 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 permittee, licensee or lessee (as the case may be) within one month after the date the charge is made.

"(3) The GST component of a fee in respect of a period after 30 June 2000 is to be calculated in accordance with the formula:

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

where —

AF is the relevant annual fee 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."