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**Bounty Acts Amendment Act 1982**

**No. 21 of 1982**

**An Act to amend the *Bounty (Drilling Bits) Act* 1980 and the *Bounty (Non-adjustable Wrenches) Act* 1981**

[*Assented to 3 May 1982*]

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

**PART I—PRELIMINARY**

**Short title**

**1.** This Act may be cited as the *Bounty Acts Amendment Act* 1982.

**Commencement**

**2.** This Act shall be deemed to have come into operation on 1 January 1982.

**PART II—AMENDMENTS OF BOUNTY (DRILLING BITS) ACT**

**1980**

**Principal Act**

**3.** The *Bounty (Drilling Bits) Act* 19801 is in this Part referred to as the Principal Act.

**4.** Section 4 of the Principal Act is repealed and the following section is substituted:

**Bounty periods**

“4. Each of the following periods is a bounty period:

(a) the period of 12 months that commenced on 1 October 1979;

(b) the period of 12 months that commenced on 1 October 1980;

(c) the period of 3 months that commenced on 1 October 1981;

(d) the period of 12 months commencing on 1 January 1982.”.

**Rate of bounty**

**5.** Section 8 of the Principal Act is amended—

(a) by omitting “The amount of bounty payable in respect of a bountiable drilling bit” and substituting “Where bounty became payable in respect of a bountiable drilling bit during a bounty period referred to in paragraph 4 (a), (b) or (c), the amount of bounty so payable”; and

(b) by adding at the end thereof the following sub-section:

“(2) Where bounty becomes payable in respect of a bountiable drilling bit during the bounty period referred to in paragraph 4 (d), the amount of bounty so payable is—

(a) where the diameter of the bit is less than 127 millimetres—$20;

(b) where the diameter of the bit is not less than 127 millimetres but is less than 152 millimetres—$37.50;

(c) where the diameter of the bit is not less than 152 millimetres but is less than 177 millimetres—$45;

(d) where the diameter of the bit is not less than 177 millimetres but is less than 203 millimetres—$62.50; and

(e) where the diameter of the bit is not less than 203 millimetres—$80.”.

**Limit of available bounty**

**6.** Section 9 of the Principal Act is amended by omitting paragraphs (1) (a) and (b) and substituting the following paragraphs:

“(a) in the case of a bounty period referred to in paragraph 4 (a) or (b)—$150,000;

(b) in the case of the bounty period referred to in paragraph 4 (c)—$37,808.22; and

(c) in the case of the bounty period referred to in paragraph 4 (d)—$75,000.”.

**PART III—AMENDMENTS OF BOUNTY (NON-ADJUSTABLE WRENCHES) ACT 1981**

**Principal Act**

**7.** The *Bounty (Non-adjustable Wrenches) Act* 19812 is in this Part referred to as the Principal Act.

**8.** Section 4 of the Principal Act is repealed and the following section is substituted:

**Bounty periods**

“4. Each of the following periods is a bounty period:

(a) the period of 12 months that commenced on 1 July 1980;

(b) the period of 6 months that commenced on 1 July 1981;

(c) the period of 12 months commencing on 1 January 1982.”.

**9.** Section 8 of the Principal Act is repealed and the following section is substituted:

**Rate of bounty**

“8. The amount of bounty payable in respect of a bountiable implement is—

(a) where the bounty became payable during a bounty period referred to in paragraph 4 (a) or (b)—11 cents; and

(b) where the bounty becomes payable during the bounty period referred to in paragraph 4 (c)—5.5 cents.”.

**Limit of available bounty**

**10.** Section 9 of the Principal Act is amended by omitting paragraphs (1) (a) and (b) and substituting the following paragraphs:

“(a) in the case of the bounty period referred to in paragraph 4 (a)—$620,000;

(b) in the case of the bounty period referred to in paragraph 4 (b)—$312,547.94; and

(c) in the case of the bounty period referred to in paragraph 4 (c)—$310,000.”.

**NOTES**

1. No. 33, 1980.

2. No. 18, 1981.