



Wool Industry Amendment Act 1985

No. 84 of 1985

An Act to amend the *Wool Industry Act 1972*, and for related purposes

[Assented to 6 June 1985]

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

Short title, &c.

1. (1) This Act may be cited as the *Wool Industry Amendment Act 1985*.
- (2) The *Wool Industry Act 1972*¹ is in this Act referred to as the Principal Act.

Commencement

2. This Act shall come into operation on 1 July 1985.

Payments to Fund

3. (1) Section 68 of the Principal Act is amended—
 - (a) by omitting paragraph (1) (a) and substituting the following paragraph:

“(a) where all the tax imposed on particular shorn wool by a Wool Tax Act has been received by the Commonwealth—an amount equal to a prescribed percentage of the sale value of that shorn wool;” and

(b) by inserting after sub-section (1) the following sub-sections:

“(1A) Regulations prescribing a percentage for the purposes of paragraph (1) (a) shall not be such that the sum of—

- (a) the percentage prescribed for the purposes of that paragraph;
- (b) the percentage prescribed for the purposes of sub-section 83 (1); and
- (c) the percentage prescribed for the purposes of sub-section 84A (1),

that apply in relation to the sale value of particular shorn wool is not equal to the percentage specified in the rate of tax imposed by a Wool Tax Act that is the rate of tax that applied to that wool.

“(1B) For the purposes of this section, the sale value of any shorn wool is the amount that, by virtue of section 10 of the *Wool Tax (Administration) Act 1964*, is the sale value of that wool for the purposes of that Act.

“(1C) Before making regulations prescribing a percentage for the purposes of paragraph (1) (a), the Governor-General shall take into consideration any recommendations with respect to that percentage made to the Minister by the Wool Council of Australia.”.

(2) Notwithstanding the amendments of section 68 of the Principal Act made by sub-section (1) of this section, section 68 of the Principal Act continues to apply, after the commencement of this Act, to and in relation to tax that—

- (a) was imposed before the commencement of this Act by any Wool Tax Act within the meaning of the Principal Act; and
- (b) was received by the Commissioner of Taxation before, or is received by the Commissioner of Taxation after, the commencement of this Act.

(3) Money payable to the Wool Research Trust Fund under section 68 of the Principal Act in its application in accordance with sub-section (2) of this section is payable out of the Consolidated Revenue Fund, which is appropriated accordingly.

4. (1) Section 83 of the Principal Act is repealed and the following section is substituted:

Payments to Corporation

“83. (1) Where all the tax imposed on particular shorn wool by a Wool Tax Act has been received by the Commonwealth, there is payable to the Corporation an amount equal to a prescribed percentage of the sale value of that shorn wool.

“(2) Regulations prescribing a percentage for the purposes of sub-section (1) shall not be such that the sum of—

- (a) the percentage prescribed for the purposes of that sub-section;

- (b) the percentage prescribed for the purposes of paragraph 68 (1) (a); and
 - (c) the percentage prescribed for the purposes of sub-section 84A (1),
- that apply in relation to the sale value of particular shorn wool is not equal to the percentage specified in the rate of tax imposed by a Wool Tax Act that is the rate of tax that applied to that wool.

“(3) For the purposes of this section, the sale value of any shorn wool is the amount that, by virtue of section 10 of the *Wool Tax (Administration) Act 1964*, is the sale value of that wool for the purposes of that Act.

“(4) Before making regulations prescribing a percentage for the purposes of sub-section (1), the Governor-General shall take into consideration any recommendations with respect to that percentage made to the Minister by the Wool Council of Australia.”.

(2) Notwithstanding the repeal of section 83 of the Principal Act by sub-section (1) of this section, section 83 of the Principal Act continues to apply, after the commencement of this Act, to and in relation to tax that

- (a) was imposed before the commencement of this Act by any Wool Tax Act within the meaning of the Principal Act; and
- (b) was received by the Commissioner of Taxation before, or is received by the Commissioner of Taxation after, the commencement of this Act.

(3) Money payable to the Australian Wool Corporation under section 83 of the Principal Act in its application in accordance with sub-section (2) of this section is payable out of the Consolidated Revenue Fund, which is appropriated accordingly.

5. (1) Section 84A of the Principal Act is repealed and the following section is substituted:

Payment to Corporation in respect of market support

“84A. (1) Where all the tax imposed on particular shorn wool by a Wool Tax Act has been received by the Commonwealth, there is payable to the Corporation an amount equal to a prescribed percentage of the sale value of that shorn wool.

- “(2) An amount payable to the Corporation under sub-section (1) is
- (a) payable in addition to money payable to the Corporation under the preceding provisions of this Part; and
 - (b) payable in accordance with determinations of the Minister as to the times of payments of amounts under that sub-section.

“(3) A percentage that is prescribed for the purposes of sub-section (1) shall not—

- (a) exceed 5%; or
- (b) be less than 4%.

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“(4) Regulations prescribing a percentage for the purposes of sub-section (1) shall not be such that the sum of—

- (a) the percentage prescribed for the purposes of that sub-section;
- (b) the percentage prescribed for the purposes of paragraph 68 (1) (a); and
- (c) the percentage prescribed for the purposes of sub-section 83 (1),

that apply in relation to the sale value of particular shorn wool is not equal to the percentage specified in the rate of tax imposed by a Wool Tax Act that is the rate of tax that applied to that wool.

“(5) For the purposes of this section, the sale value of any shorn wool is the amount that, by virtue of section 10 of the *Wool Tax (Administration) Act 1964*, is the sale value of that wool for the purposes of that Act.

“(6) Before making regulations prescribing a percentage for the purposes of sub-section (1), the Governor-General shall take into consideration any recommendations with respect to that percentage made to the Minister by the Wool Council of Australia.”.

(2) Notwithstanding the repeal of section 84A of the Principal Act by sub-section (1) of this section, section 84A of the Principal Act continues to apply, after the commencement of this Act, to and in relation to tax that—

- (a) was imposed before the commencement of this Act by any Wool Tax Act within the meaning of the Principal Act; and
- (b) was received by the Commissioner of Taxation before, or is received by the Commissioner of Taxation after, the commencement of this Act.

(3) Money payable to the Australian Wool Corporation under section 84A of the Principal Act in its application in accordance with sub-section (2) of this section is payable out of the Consolidated Revenue Fund, which is appropriated accordingly.

NOTE

- 1. No. 111, 1972, as amended. For previous amendments, see No. 63, 1973; No. 216, 1973 (as amended by No. 20, 1974); Nos. 65 and 152, 1974; No. 71, 1976; Nos. 43 and 92, 1977; Nos. 36 and 71, 1978; Nos. 31 and 49, 1979; No. 50, 1980; Nos. 63 and 74, 1981; No. 39, 1983; and No. 9, 1984.

[*Minister's second reading speech made in—
House of Representatives on 8 May 1985
Senate on 27 May 1985*]