

**Wool Tax (No. 4) Amendment Act 1991**

**No. 105 of 1991**

**An Act to amend the *Wool Tax Act (No. 4) 1964* and the *Wool Tax (No. 4) Further Amendment Act 1990***

[*Assented to 27 June 1991*]

The Parliament of Australia enacts:

**PART 1—PRELIMINARY**

**Short title**

**1.** This Act may be cited as the *Wool Tax (No. 4) Amendment Act 1991.*

**Commencement**

**2.** This Act comes into force on 1 July 1991.

**PART 2—AMENDMENTS OF THE WOOL TAX ACT (No. 4) 1964**

**Principal Act**

**3.** In this Part, **“Principal Act”** means the *Wool Tax Act (No. 4) 1964*1*.*

**Rate of tax**

**4.** Section 5 of the Principal Act is amended:

1. by omitting “tax, other than additional tax, imposed on shorn wool” and substituting “tax imposed on shorn wool other than carpet wool”;
2. by omitting from paragraph (a) “30%” and substituting “15%”;
3. by adding at the end the following subsection:

“(2) The rate of tax imposed on carpet wool subjected by a manufacturer to a process of manufacture is:

1. 4% of the sale value of the wool; or
2. if a lower rate is applicable to the wool under the regulations—that lower rate.”.

**Repeal of section**

**5.** Section 5a of the Principal Act is repealed.

**Regulations**

**6.** Section 6 of the Principal Act is amended:

1. by omitting from subsection (2) “5 (b) or 5a (2) (b)” and substituting “5 (1) (b) or 5 (2) (b)”;
2. by omitting from subsection (2) “shorn” and “, or additional tax, as the case requires,”;
3. by omitting subsection (3);
4. by omitting from subsection (4) “5 (b)” (first occurring) and substituting “5 (1) (b) or 5 (2) (b)”;
5. by omitting paragraph (4) (a);
6. by omitting from paragraph (4) (b) “in the case of a rate applicable to carpet wool—”;
7. by omitting from paragraph (4) (c) “paragraph 5 (b)” and substituting “the corresponding paragraph”;

**(h)** by inserting in subsection (5) “that is to be applicable on or after 1 July 1992” after “tax”;

**(i)** by omitting paragraphs (5) (a) and (b) and substituting the following paragraphs:

“(a) in the case of regulations to prescribe a rate for the purposes of paragraph 5 (1) (b):

(i) the recommendations in relation to the prescription of that rate made by:

(a) the Australian Wool Realisation Commission; and

(b) the annual or special general meeting of wool-tax payers last held under Part 6 of the *Australian Wool Corporation Act 1991*;and

(c) the annual general meeting last held by the Wool Research and Development Corporation under Division 7 of Part 2 of the *Primary Industries and Energy Research and Development Act 1989*;and

(ii) any views in relation to that rate expressed by the Wool Council of Australia to the Australian Wool Realisation Commission; or

(b) in the case of regulations to prescribe a rate for the purpose of paragraph 5 (2) (b)—any recommendation in relation to the prescription of that rate made by:

(i) the annual or special general meeting of wool-tax payers last held under Part 6 of the *Australian Wool Corporation Act 1991*;and

(ii) the annual general meeting last held by the Wool Research and Development Corporation under Division 7 of Part 2 of the *Primary Industries and Energy Research and Development Act 1989*”*.*

**PART 3—AMENDMENT OF THE WOOL TAX (No. 4) FURTHER AMENDMENT ACT 1990**

**Principal Act**

**7.** In this Part, **“Principal Act”** means the *Wool Tax (No. 4) Further Amendment Act 1990*2*.*

**Repeal of section**

**8.** Section 7 of the Principal Act is repealed.

**NOTES**

1. No. 28, 1964, as amended. For further amendments, see No. 67, 1973; No. 69, 1974; No. 89, 1975; Nos. 37 and 75, 1976; No. 47, 1977; No. 75, 1978; No. 35, 1979; No. 54, 1980, No. 88, 1985; No. 49, 1987; and Nos. 66 and 94, 1990.
2. No. 94, 1990.

[*Minister’s second reading speech made in*—

*House of Representatives on 31 May 1991 a.m.*

*Senate on 5 June 1991*]