



Offshore Minerals (Retention Licence Fees) Act 1994

No. 30 of 1994

An Act to provide for the payment of fees for retention licences issued under the *Offshore Minerals Act 1994*

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An Act to provide for the payment of fees for retention licences issued under the *Offshore Minerals Act 1994*

[Assented to 25 February 1994]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Offshore Minerals (Retention Licence Fees) Act 1994*.

2 Commencement

This Act commences immediately after the *Offshore Minerals Act 1994* commences.

3 Interpretation

(1) In this Act:

year, in relation to the term of a retention licence, means:

- (a) the period of 12 months commencing on (and including) the day on which the provisional grant of the licence is properly accepted; or
- (b) a period of 12 months commencing on (and including) an anniversary of that day; or
- (c) a period of less than 12 months that:
 - (i) commences on (and includes):
 - (A) the day on which the provisional grant of the licence is properly accepted; or
 - (B) an anniversary of that day; and
 - (ii) ends at the end of the term of the licence.

(2) Expressions used in the *Offshore Minerals Act 1994* have the same meaning in this Act unless the contrary intention appears.

4 Retention licence fees

- (1) A retention licence holder must pay a fee to the Designated Authority for each year of the licence's term.
- (2) Subject to subsection (3), the amount of the fee is to be calculated in accordance with the regulations.
- (3) The amount of the fee for a licence for a year is not to exceed the amount obtained by multiplying \$1,000 by the number of blocks covered by the licence at the beginning of the year.

5 Holder liable to pay fee

- (1) The licence holder is liable to pay the fee.

- (2) If the licence has 2 or more holders, the holders are jointly and severally liable to pay the fee.

6 Time for payment

The fee for a year becomes payable one month after the day on which the year begins.

7 Penalty if fee overdue

- (1) If the fee for a retention licence is not paid when it becomes payable, the licence holder must pay a penalty to the Designated Authority.
- (2) If the licence has 2 or more holders, the holders are jointly and severally liable to pay the penalty.
- (3) The penalty is to be calculated:
 - (a) on the amount of the fee that remains unpaid; and
 - (b) at the rate of 0.33% for each day during which the fee is unpaid.

8 Fees and penalties are debts due to Commonwealth

- (1) The Commonwealth may recover the following amounts in a court of competent jurisdiction as debts due to the Commonwealth:
 - (a) a fee under section 4;
 - (b) an amount of unpaid section 6 penalty.
- (2) The Designated Authority receives retention licence fees under section 4 and any section 7 penalty on behalf of the Commonwealth.

9 Regulations

The Governor-General may make regulations prescribing matters:

- (a) required or permitted by this Act to be prescribed; or
- (b) necessary or convenient to be prescribed for carrying out or giving effect to this Act.

