



Offshore Petroleum (Registration Fees) Amendment (Greenhouse Gas Storage) Act 2008

No. 119, 2008

**An Act to amend the *Offshore Petroleum
(Registration Fees) Act 2006*, and for related
purposes**

Note: An electronic version of this Act is available in ComLaw (<http://www.comlaw.gov.au/>)

Contents

1	Short title	1
2	Commencement	2
3	Schedule(s)	2
Schedule 1—General amendments		3
	<i>Offshore Petroleum (Registration Fees) Act 2006</i>	3
Schedule 2—Amendments to change references to petroleum titles		14
	<i>Offshore Petroleum (Registration Fees) Act 2006</i>	14
Schedule 3—Amendments to change references to renumbered provisions		15
	<i>Offshore Petroleum (Registration Fees) Act 2006</i>	15



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**An Act to amend the *Offshore Petroleum
(Registration Fees) Act 2006*, and for related
purposes**

[Assented to 21 November 2008]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Offshore Petroleum (Registration Fees) Amendment (Greenhouse Gas Storage) Act 2008*.

Offshore Petroleum (Registration Fees) Amendment (Greenhouse Gas Storage) Act 2008 No.
119, 2008 1

2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provision(s)	Commencement	Date/Details
1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table	The day on which this Act receives the Royal Assent.	21 November 2008
2. Schedule 1	At the same time as Schedule 1 to the <i>Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008</i> commences.	22 November 2008
3. Schedule 2	At the same time as Part 1 of Schedule 2 to the <i>Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008</i> commences.	22 November 2008
4. Schedule 3	Immediately after the commencement of item 1 of Schedule 4 to the <i>Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008</i> .	22 November 2008

Note: This table relates only to the provisions of this Act as originally passed by both Houses of the Parliament and assented to. It will not be expanded to deal with provisions inserted in this Act after assent.

- (2) Column 3 of the table contains additional information that is not part of this Act. Information in this column may be added to or edited in any published version of this Act.

3 Schedule(s)

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—General amendments

Offshore Petroleum (Registration Fees) Act 2006

1 Title

After “*Offshore Petroleum*”, insert “*and Greenhouse Gas Storage*”.

2 Before section 1

Insert:

Part 1—Introduction

3 Section 1

After “*Offshore Petroleum*”, insert “*and Greenhouse Gas Storage*”.

Note: This item amends the short title of the Act. If another amendment of the Act is described by reference to the Act’s previous short title, that other amendment has effect after the commencement of this item as an amendment of the Act under its amended short title (see section 10 of the *Acts Interpretation Act 1901*).

4 Section 3

After “*Offshore Petroleum*” (wherever occurring), insert “*and Greenhouse Gas Storage*”.

Note: The heading to section 3 is altered by inserting “*and Greenhouse Gas Storage*” after “*Offshore Petroleum*”.

5 Section 4

Omit “*Offshore Petroleum Act 2006 applies to this Act*”, substitute “*Offshore Petroleum and Greenhouse Gas Storage Act 2006 applies to Part 2 of this Act*”.

Note: The heading to section 4 is altered by inserting “*and Greenhouse Gas Storage*” after “*Offshore Petroleum*”.

6 Section 4

Omit “*Offshore Petroleum Act 2006.*”, substitute “*Offshore Petroleum and Greenhouse Gas Storage Act 2006.*”.

7 Section 4 (note)

<i>Offshore Petroleum (Registration Fees) Amendment (Greenhouse Gas Storage) Act 2008</i>	No.
119, 2008	3

Repeal the note, substitute:

Note: This means, for example, that the definitions of *Register* and *title* in section 251 of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* apply to Part 2 of this Act.

8 After section 4

Insert:

4A Application of Part 3A.1 of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006*

Part 3A.1 of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* applies to Part 3 of this Act in a corresponding way to the way in which it applies to Chapter 3A of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006*.

Note: This means, for example, that the definitions of *Register* and *title* in section 298-251 of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* apply to Part 3 of this Act.

9 Before section 5

Insert:

Part 2—Petroleum titles

10 Subsection 5(1)

After “*Offshore Petroleum*”, insert “*and Greenhouse Gas Storage*”.

Note: The heading to section 5 is altered by inserting “**a petroleum**” before “**title**”.

11 Subsection 5(4) (note)

After “*Offshore Petroleum*”, insert “*and Greenhouse Gas Storage*”.

12 Subsection 6(1)

After “*Offshore Petroleum*”, insert “*and Greenhouse Gas Storage*”.

Note: The heading to section 6 is altered by adding at the end “**relating to a petroleum title**”.

13 Subsection 6(2) (paragraph (e) of table item 2)

After “*Offshore Petroleum*”, insert “*and Greenhouse Gas Storage*”.

14 Subsection 6(2) (paragraph (e) of table item 4)

After “*Offshore Petroleum*”, insert “*and Greenhouse Gas Storage*”.

15 Subsection 6(2) (subparagraph (c)(ii) of table item 5)

After “*Offshore Petroleum*”, insert “*and Greenhouse Gas Storage*”.

16 Subsection 6(6) (note)

After “*Offshore Petroleum*”, insert “*and Greenhouse Gas Storage*”.

17 After section 6

Insert:

Part 3—Greenhouse gas titles

6A Imposition of fee—transfer of a greenhouse gas title

Imposition of fee

- (1) A fee is imposed on the entry in the Register of a memorandum of the transfer of a title, where the entry is made under section 298-262 of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* after the commencement of this section.

Amount of fee

- (2) The amount of the fee is worked out using the table:

Amount of fee		
Item	In this case ...	the amount of the fee is ...
1	(a) an entry is made in the Register of a memorandum of the transfer of a title; and (b) none of items 2, 3 and 4 apply	the amount calculated at the rate of 1.5% of whichever is the greater of the following: (a) the value of the consideration for the transfer; (b) the value of the title transferred

Schedule 1 General amendments

Amount of fee		
Item	In this case ...	the amount of the fee is ...
2	(a) an entry is made in the Register of a memorandum of the transfer of a title; and (b) assuming that item 1 had applied, the amount worked out under that item would have been less than the amount prescribed by the regulations	the amount prescribed by the regulations
3	(a) an entry is made in the Register of a memorandum of the transfer of a title; and (b) assuming that item 1 had applied, the amount of the fee would have been more than the amount prescribed by the regulations; and (c) the transfer was executed for the purpose of giving effect to a dealing; and (d) a fee was imposed by section 6B on the entry in the Register of an approval of the dealing; and (e) the fee mentioned in paragraph (d) has been paid; and (f) the transfer was agreed to under the dealing	the amount prescribed by the regulations

Amount of fee		
Item	In this case ...	the amount of the fee is ...
4	<p>(a) an entry is made in the Register of a memorandum of the transfer of a title; and</p> <p>(b) assuming that item 1 had applied, the amount of the fee would have been more than the amount prescribed by the regulations; and</p> <p>(c) the parties to the transfer satisfy the responsible Commonwealth Minister that:</p> <p style="padding-left: 20px;">(i) the parties are related bodies corporate within the meaning of the <i>Corporations Act 2001</i>; and</p> <p style="padding-left: 20px;">(ii) the transfer was executed solely for the purpose of a reorganisation of the corporations concerned or any of them or solely for the purpose of securing the better administration of the corporations concerned or any of them; and</p> <p style="padding-left: 20px;">(iii) the transfer was not executed substantially for the purpose of avoiding or reducing the fees that would, apart from this item, be payable under this section on the entry in the Register of a memorandum of the transfer</p>	the amount prescribed by the regulations

(3) Different amounts may be prescribed for different items of the table.

Tax

(4) The fee imposed by this section is imposed as a tax.

Note: For collection of fees, see Part 4.6 of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006*.

6B Imposition of fee—approval of dealing relating to a greenhouse gas title

Imposition of fee

- (1) A fee is imposed on the entry in the Register of the approval of a dealing, where the entry is made under section 298-276 of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* after the commencement of this section.

Amount of fee

- (2) The amount of the fee is worked out using the table:

Amount of fee		
Item	In this case ...	the amount of the fee is
		...
1	(a) a dealing relates to only one title; and (b) an entry is made in the Register of the approval of the dealing in so far as it relates to that title; and (c) none of items 2, 5 and 6 apply	1.5% of the value of the consideration for the dealing

Amount of fee		
Item	In this case ...	the amount of the fee is ...
2	<ul style="list-style-type: none"> (a) a dealing relates to only one title; and (b) an entry is made in the Register of the approval of the dealing in so far as it relates to that title; and (c) the entry of the approval relates to an interest in a greenhouse gas injection licence; and (d) the value of the interest is greater than the value of the consideration for the dealing; and (e) the dealing has an effect of the kind referred to in item 1, 2 or 4 of the table in section 298-269 of the <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i>; and (f) the responsible Commonwealth Minister is satisfied that the dealing was not made under another dealing that relates to that title, where a fee has been paid under this section in relation to an entry of the approval of the other dealing 	1.5% of the value of the interest
3	<ul style="list-style-type: none"> (a) a dealing relates to 2 or more titles; and (b) an entry is made in the Register of the approval of the dealing in so far as it relates to any one of those titles; and (c) none of items 4, 5 and 6 apply 	1.5% of the amount worked out by dividing the value of the consideration for the dealing by the number of titles in relation to which the dealing is approved by the responsible Commonwealth Minister

Schedule 1 General amendments

Amount of fee		
Item	In this case ...	the amount of the fee is
		...
4	(a) a dealing relates to 2 or more titles; and (b) an entry is made in the Register of the approval of the dealing in so far as it relates to any one of those titles; and (c) the entry of the approval relates to an interest in a greenhouse gas injection licence; and (d) the value of the interest is greater than the amount worked out by dividing the value of the consideration for the dealing by the number of titles in relation to which the dealing is approved by the responsible Commonwealth Minister; and (e) the dealing has an effect of the kind referred to in item 1, 2 or 4 of the table in section 298-269 of the <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> ; and (f) the responsible Commonwealth Minister is satisfied that the dealing was not made under another dealing that relates to any of those titles, where a fee has been paid under this section in relation to an entry of the approval of the other dealing	1.5% of the value of the interest

Amount of fee		
Item	In this case ...	the amount of the fee is ...
5	(a) a dealing relates to one or more titles; and (b) an entry is made in the Register of the approval of the dealing in so far as it relates to any one of those titles; and (c) either: <ul style="list-style-type: none"> (i) apart from this item, the amount of the fee imposed by this section on the entry would have been less than the amount prescribed by the regulations; or (ii) Part 3A.6 of the <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> applies to the dealing only because the dealing creates, varies or terminates a charge over some or all of the assets of a body corporate 	the amount prescribed by the regulations

Offshore Petroleum (Registration Fees) Amendment (Greenhouse Gas Storage) Act 2008 No.
119, 2008 11

Schedule 1 General amendments

Amount of fee		
Item	In this case ...	the amount of the fee is ...
6	(a) a dealing relates to one or more titles; and (b) an entry is made in the Register of the approval of the dealing in so far as it relates to any one of those titles; and (c) apart from this item, the amount of the fee imposed by this section on the entry would have been more than the amount prescribed by the regulations; and (d) the parties to the dealing satisfy the responsible Commonwealth Minister that: (i) the parties are related bodies corporate within the meaning of the <i>Corporations Act 2001</i> ; and (ii) the dealing was entered into solely for the purpose of a reorganisation of the corporations concerned or any of them or solely for the purpose of securing the better administration of the corporations concerned or any of them; and (iii) the dealing was not entered into substantially for the purpose of avoiding or reducing the fees that would, apart from this item, be payable under this section on the entry of approval of the dealing	the amount prescribed by the regulations
(3) Different amounts may be prescribed for different items of the table.		
<i>Deduction from the value of the consideration for a dealing</i>		
(4) For the purposes of subsection (2), deduct from the value of the consideration for a dealing the value, as determined by the responsible Commonwealth Minister, of any exploration works that were, as at the date of the instrument evidencing the dealing: (a) to be carried out under the dealing; and (b) required or permitted to be carried out by or under the relevant title.		

Deduction from the value of the interest in a greenhouse gas injection licence

- (5) For the purposes of subsection (2), deduct from the value of the interest in a greenhouse gas injection licence the value, as determined by the responsible Commonwealth Minister, of any exploration works that were, as at the date of the instrument evidencing the dealing:
- (a) to be carried out under the dealing; and
 - (b) permitted to be carried out by or under the licence.

Tax

- (6) The fee imposed by this section is imposed as a tax.

Note: For collection of fees, see Part 4.6 of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006*.

18 Before section 7

Insert:

Part 4—Miscellaneous

19 Section 7

Omit “sections 5 and 6”, substitute “this Act”.

Schedule 2—Amendments to change references to petroleum titles

Offshore Petroleum (Registration Fees) Act 2006

1 Subsection 6(2) (paragraph (c) of table item 2)

Omit “production licence”, substitute “petroleum production licence”.

2 Subsection 6(2) (paragraph (c) of table item 4)

Omit “production licence”, substitute “petroleum production licence”.

3 Subsection 6(5)

Before “production”, insert “petroleum”.

Note: The heading to subsection 6(5) is altered by inserting “*petroleum*” before “*production*”.

Schedule 3—Amendments to change references to renumbered provisions

Offshore Petroleum (Registration Fees) Act 2006

1 Section 4

Omit each reference to a provision of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008*, substitute a reference to that provision as so renumbered.

2 Section 4A

Omit each reference to a provision of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008*, substitute a reference to that provision as so renumbered.

3 Subsection 5(1)

Omit the reference to a provision of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008*, substitute a reference to that provision as so renumbered.

4 Subsection 5(4) (note)

Omit the reference to a provision of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008*, substitute a reference to that provision as so renumbered.

5 Subsection 6(1)

Offshore Petroleum (Registration Fees) Amendment (Greenhouse Gas Storage) Act 2008 No.
119, 2008 15

Omit the reference to a provision of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008*, substitute a reference to that provision as so renumbered.

6 Subsection 6(2) (table items 2, 4 and 5)

Omit each reference to a provision of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008*, substitute a reference to that provision as so renumbered.

7 Subsection 6(6) (note)

Omit the reference to a provision of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008*, substitute a reference to that provision as so renumbered.

8 Subsection 6A(1)

Omit the reference to a provision of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008*, substitute a reference to that provision as so renumbered.

9 Subsection 6A(4) (note)

Omit the reference to a provision of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008*, substitute a reference to that provision as so renumbered.

10 Subsection 6B(1)

Omit the reference to a provision of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008*, substitute a reference to that provision as so renumbered.

11 Subsection 6B(2) (table items 2, 4 and 5)

Omit each reference to a provision of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008*, substitute a reference to that provision as so renumbered.

12 Subsection 6B(6) (note)

Omit the reference to a provision of the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008*, substitute a reference to that provision as so renumbered.

Note: Each heading to a section of the *Offshore Petroleum and Greenhouse Gas Storage (Registration Fees) Act 2006* that refers to a provision that has been renumbered under item 1 of Schedule 4 to the *Offshore Petroleum Amendment (Greenhouse Gas Storage) Act 2008* is amended by omitting the reference and substituting a reference to the provision as so renumbered.

[Minister's second reading speech made in—
House of Representatives on 18 June 2008
Senate on 22 September 2008]

(131/08)

Offshore Petroleum (Registration Fees) Amendment (Greenhouse Gas Storage) Act 2008 No.
119, 2008 17