

Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Amendment (Annual Titles Administration Levy) Regulation 2016

I, General the Honourable Sir Peter Cosgrove AK MC (Ret’d), Governor‑General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulation.

Dated 05 May 2016

Peter Cosgrove

Governor‑General

By His Excellency’s Command

Josh Frydenberg

Minister for Resources, Energy and Northern Australia

Contents

1 Name 1

2 Commencement 1

3 Authority 1

4 Schedules 1

Schedule 1—Amendments 2

Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Regulations 2004 2

1 Name

 This is the *Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Amendment (Annual Titles Administration Levy) Regulation 2016*.

2 Commencement

 (1) Each provision of this instrument 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 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | 1 July 2016. | 1 July 2016 |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

 (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

 This instrument is made under the *Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Act 2003.*

4 Schedules

 Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Regulations 2004

1 After subregulation 59A(2)

Insert:

 (2A) The amount of annual titles administration levy for a cash‑bid petroleum exploration permit is $10 000.

 (2B) The amount of annual titles administration levy for a boundary‑change petroleum exploration permit is $10 000.

2 At the end of Part 13

Add:

65 Application provision—Amendments made by the Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Amendment (Annual Titles Administration Levy) Regulation 2016

 Regulation 59A as amended by Schedule 1 to the *Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Amendment (Annual Titles Administration Levy) Regulation 2016* applies in relation to:

 (a) an eligible title that comes into force on or after 1 July 2016; and

 (b) for an eligible title that is in force immediately before 1 July 2016—each year for which annual titles administration levy is imposed on the title that begins on a day that occurs on or after 1 July 2016.

3 Amendments of listed provisions—annual titles administration levy

| Further amendments |
| --- |
| Item | Provision | Omit | Substitute |
| 1 | Subregulation 59A(2) | 9 781 | 10 000 |
| 2 | Subregulation 59A(3) | 7 755 | 20 000 |
| 3 | Subregulation 59A(4) | 15 500 | 20 000 |
| 4 | Subregulation 59A(5) | 22 500 | 25 000 |
| 5 | Subregulation 59A(6) | 52 | 100 |
| 6 | Subregulation 59A(7) | zero | $10 000 |
| 7 | Subregulation 59A(8) | 6 820 | 20 000 |
| 8 | Subregulation 59A(9) | 20 460 | 20 000 |