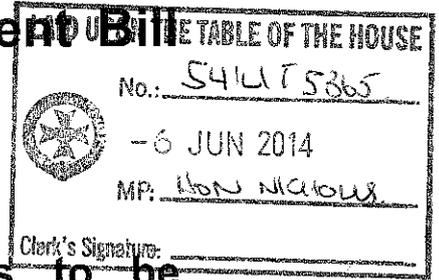


6/6/14

Revenue Legislation Amendment Bill 2014



Explanatory Notes for Amendments to be Moved During Consideration in Detail by the Honourable Tim Nicholls MP

Title of the Bill

The short title of the Bill is the *Revenue Legislation Amendment Bill 2014*.

Objectives of the Amendments

The amendment ensures that, in addition to safety provisions and provisions of the *Geothermal Exploration Act 2004* and the *Greenhouse Gas Storage Act 2009* being excluded from section 736, royalty provisions are also excluded.

Achievement of the Objectives

Section 736 of the *Petroleum and Gas (Production and Safety) Act 2004* specifies the functions of an inspector and provides that these functions include conducting audits, investigations and inspections to monitor and enforce compliance with provisions of the Act. However, provisions relating to safety and provisions of the *Geothermal Exploration Act 2004* and *Greenhouse Gas Storage Act 2009* are excluded.

The amendment to section 736 ensures that an authorised officer's functions also do not extend to the royalty provisions.

Alternative Ways of Achieving Policy Objectives

The policy objectives can only be achieved by legislative amendment.

Notes on Provisions

Clause 65 makes a consequential amendment to section 736 to ensure that an authorised officer's functions do not include conducting audits, investigations and inspections to monitor and enforce compliance with royalty provisions.

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