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PETROLEUM RESOURCE RENT TAX  
(INTEREST ON UNDERPAYMENTS) BILL 1986

Date introduced: 28 November 1986  
House: House of Representatives  
Presented by: Hon. Chris Hurford, M.P., Minister  
Assisting the Treasurer

DIGEST OF BILL

**Purpose**

To formally impose interest on unpaid resource rent tax.

**Background**

Section 55 of the Constitution requires that laws imposing tax are to deal only with the that matter and any other provision will be of no effect. As a result, separate Bills are introduced to formally impose tax and to deal with the assessment of that tax.

Also refer to the Digest for the Petroleum Resource Rent Tax Assessment Bill 1986 (No.86/185).

**Main Provisions**

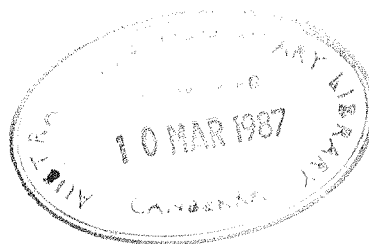
Clause 3 will formally impose the interest payable in accordance with clause 64 of the Petroleum Resource Rent Tax Assessment Bill 1986.

For further information, if required, contact the Economics and Commerce Group.

4 March 1987

Bills Digest Service  
LEGISLATIVE RESEARCH SERVICE

This Digest does not have any official legal status. Other sources should be consulted to determine the subsequent official status of the Bill.



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