

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

Department of Industry, Science, Energy and Resources

Inquiry into the Offshore Petroleum (Laminaria and Corallina Decommissioning Cost Recovery Levy) Bill 2021 [Provisions] and Treasury Laws Amendment (Laminaria and Corallina Decommissioning Cost Recovery Levy) Bill 2021 [Provisions]

8 November 2021

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**AGENCY/DEPARTMENT:** DEPARTMENT OF INDUSTRY, SCIENCE, ENERGY AND RESOURCES

**TOPIC:** Levy Reduction Rights

**REFERENCE:** Written

**QUESTION No.:** 11

The Bill gives the Resources Minister the right to reduce the levy and end it early. Are they required to consult with anyone about this? How will they know if the work has been completed to a satisfactory standard?

**ANSWER**

The Offshore Petroleum (Laminaria and Corallina Decommissioning Cost Recovery Levy) Bill 2021 does not require the Resources Minister to consult with anyone prior to making a determination, by legislative instrument, concerning the Commonwealth's unrecovered costs or termination of the levy.

Section 7(4) stipulates the information the Minister must take into account while section 8(3) limits the circumstances under which the Resources Minister may make such a determination.

Depending on the nature of the determination, sourcing the necessary information could be via consultation with a number of parties, including the Commissioner of Taxation, the Australian Taxation Office, the Treasury and/or the Department of Industry, Science, Energy and Resources.

The Department is working closely with expertise seconded to the Northern Endeavour Taskforce, Lloyd's Register, third party technical advisers and NOPSEMA to ensure that all work performed on the Northern Endeavour and associated seabed infrastructure is completed to an agreeable standard.