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18 March 2019

The Secretary
Senate Standing Committees on Economics
PO Box 6100
Parliament House 2600

Dear Secretary

Committee Inquiry: Treasury Laws Amendment (2019 Petroleum Resource Rent Tax Reforms No. 1) Bill 2019

INPEX, as the Operator of the Ichthys LNG Project, has engaged extensively with Treasury through the PRRT review process and thanks the Senate Standing Committee for the opportunity to comment on the Petroleum Resource Rent Taxation (PRRT) reforms.

The draft legislation is in line with what INPEX anticipated as announced by Treasurer Hon. Josh Frydenberg in late 2018, following the extensive consultation period with industry.

INPEX also supports APPEA's submission and has endorsed its views as a member, to further reinforce industry's position on the PRRT reforms.

INPEX will continue to work with the Treasury Department on the Gas Transfer Pricing Review and the anticipated Tranche 2 legislation covering the PRRT.

In summary, INPEX supports a taxation regime in Australia that enables investment in the development of LNG projects in Australia, while providing a fair share of tax to be returned to the Australian community.

Your sincerely

Dan/ny Gentilli
General Manager Finance