Date Introduced: 3 November 1976
House: House of Representatives
Presented by: Hon. I. McC. Sinclair M.P.,
Minister for Primary Industry

Short Digest of Bill

1. **Purpose**
The purpose of this Bill is to enable the Commonwealth to provide up to $6 million in 1976/77 for lending to the States to extend the softwood planting program.

2. **Previous Legislation**
The softwood planting program commenced on 1 July 1966 under the Softwood Forestry Agreements Act 1967. Under this Act the program ran for 5 years to 30 June 1971.
The program was extended to run for a further 5 years, from 1 July 1971 to 30 June 1976, by the Softwood Forestry Agreements Act 1972.

3. **Provisions**
This Bill amends the agreement referred to in the Softwood Forestry Agreements Act 1972 so that the proposed level of planting to be financed in 1976/77 is reduced and Commonwealth expenditure is limited to a specific sum.

4. **Implications**
The softwood planting program has been operating since 1 July 1966. Under this program the Commonwealth makes payments to the States to finance the planting of softwood trees. Such payments are by way of interest-bearing loans repayable over 25 years, with repayments and interest payments to commence approximately 10 years after the date of each outlay.

Total payments to the States by the Commonwealth are as follows:

- 1 July 1966 to 30 June 1971: $17.7m
- 1 July 1971 to 30 June 1976: $29.3m

The outlay to the States by the Commonwealth in 1976/77 is expected to be:

- New plantings: $6.0m
- Final payments with respect to eligible plantings in 1975/76: $1.5m

Total outlay: $7.5m
Softwood Forestry Agreements Bill 1976 (Bills Digest 37, 1976-77)

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