DATE INTRODUCED: 5 June 1986
HOUSE: House of Representatives
PRESENTED BY: Hon. John Kerin, M.P.,
Minister for Primary Industry

DIGEST OF BILL

PURPOSE

To extend the operation of the Nitrogenous Fertilizer Subsidy and the Phosphate Fertilizer Subsidy schemes at current rates for a further three years until 30 June 1989.

BACKGROUND

On 15 April 1986 the Minister for Primary Industry presented a Statement on Economic and Rural Policy. In that Statement it was reported that the Government currently provides assistance to fertilizer consumption through subsidies of $55 million annually. The Minister went on to say that in the light of current rural sector problems there was to be no increase in the overall cost of fertilizers to farmers.

Accordingly, this Bill has been introduced to extend the subsidies available for both locally produced and imported nitrogenous and phosphate fertilizers at the current rates for the next three years. Currently, the subsidy on nitrogenous fertilizer is $20 per tonne of nitrogen content. For superphosphate fertilizer the rate is $12 per tonne of single strength superphosphate or $138 per tonne on the available phosphorous content of other phosphate fertilizers.

MAIN PROVISIONS

The Bill will come into effect on 1 July 1986 (clause 2).
Section 3 of the Nitrogenous Fertilizers Subsidy Act 1966 will be amended by clause 4, so that the terminating date will become 1989.

Section 3 of the Phosphate Fertilizers Subsidy Act 1963 will be amended by clause 3, so that the terminating date will become 1989.

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

19 August 1986

Bills Digest Service
LEGISLATIVE RESEARCH SERVICE

© Commonwealth of Australia 1986

Except to the extent of the uses permitted under the Copyright Act 1968, no part of this publication may be reproduced or transmitted in any form or by any means, including information storage and retrieval system, without the prior written consent of the Department of the Parliamentary Library. Reproduction is permitted by Members of the Parliament of the Commonwealth in the course of their official duties.