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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