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Customs Tariff Amendment Bill (No. 3) 2001

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No. 143 2000-01

Customs Tariff Amendment Bill (No. 3) 2001

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Law and Bills Digest Group
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Customs Tariff Amendment Bill (No. 3) 2001

Date Introduced: 22 May 2001

House: House of Representatives

Portfolio: Justice and Customs

Commencement: Royal Assent

Purpose

To remove the indexation of customs duty on specified imported petroleum fuels.

Background

The reader is referred to the Digest for the Excise Tariff Amendment Bill (No. 2) 2001.

Main Provisions

Subsection 19(1) of the *Customs Tariff Act 1995* contains a table with a list of customs tariff subheadings which are paired to equivalent excise tariff items for the purposes of the indexation of duty rates.

The effect of the proposed amendments proposed by **items 1 and 2 of Schedule 1** is to repeal and substitute a new table in subsection 19(1) without the paired customs and excise items. The consequence of this will be that the customs duty on specified petroleum products will not be subject to indexation on or after 1 August 2001.

Warning:

This Digest was prepared for debate. It reflects the legislation as introduced and does not canvass subsequent amendments.

This Digest does not have any official legal status. Other sources should be consulted to determine the subsequent official status of the Bill.