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Customs Tariff Amendment (ACIS) Bill 2003

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Customs Tariff Amendment (ACIS) Bill 2003

Date Introduced: 25 June 2003

House: House of Representatives

Portfolio: Justice and Customs

Commencement: The Act commences on Royal Assent.

Purpose

The purpose of the Bill is to reduce the customs duty rate for passenger motor vehicles and certain components from 10% to 5% on 1 January 2010. The long lead-time is to provide transparency and planning in relation to proposed tariff reforms associated with the Automotive Competitiveness and Investment Scheme (ACIS).

Background

The background to this Bill is provided in the accompanying Bills Digest No. 16, 2003–04 on the ACIS Administration Amendment Bill 2003.

Main Provisions

The entirety of this Bill simply adjusts the multiple listings in the tariff schedule of the *Customs Tariff Act 1995* by reference to the 8 digit tariff numbers to reduce the rate of duty for passenger motor vehicles and certain components from 10% to 5% from 1 January 2010. The additional duty of \$12 000 applicable to used or second hand passenger motor vehicles remains unchanged. The amendments do not interfere with tariff preference and duty-free entry for certain countries that receive preferential rates of duty.

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.