

Bills Digest  
No. 109 2003–04

## Customs Tariff Amendment (Greater Sunrise) Bill 2004

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Customs Tariff Amendment (Greater Sunrise) Bill 2004

Brendan Bailey  
Law and Bills Digest Group  
22 March 2004

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# Customs Tariff Amendment (Greater Sunrise) Bill 2004

**Date Introduced:** 10 March 2004

**House:** House of Representatives

**Portfolio:** Industry, Tourism and Resources

**Commencement:** Sections 1 to 3 commence on the day on which the Act receives the Royal Assent. Schedule 1 commences at the same time as Schedule 2 to the *Greater Sunrise Unitisation Agreement Implementation Act 2004* commences.

## Purpose

The purpose of the Bill is to amend the *Customs Tariff Act 1995* to provide duty free entry for goods that are used in petroleum exploration and exploitation in the Eastern Greater Sunrise area located in the Timor Sea. (The Greater Sunrise areas comprise the Eastern Greater Sunrise area and the Western Greater Sunrise area. The Greater Sunrise area overlaps boundaries of joint resource development with Timor-Leste).

## Background

The Background to this Bill can be found in the accompanying Bills Digest for the Greater Sunrise Unitisation Agreement Implementation Bill 2004.

## Main Provisions

### Schedule 1—Amendment to the *Customs Tariff Act 1995*.

**Item 1** provides a broad definition of a 'petroleum activity' associated with the exploration and development of oil and gas reserves.

**Item 2** specifies that goods imported for use in a petroleum activity in the Eastern Greater Sunrise area are free of customs 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.*