

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
HOUSE OF REPRESENTATIVES

Presented and read a first time, 20 August 1986

(Minister for Transport)

A BILL

FOR

An Act to amend the *Australian Land Transport (Financial Assistance) Act 1985*, and for related purposes

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

Short title, &c.

5 1. (1) This Act may be cited as the *Australian Land Transport (Financial Assistance) Amendment Act 1986*.

 (2) The *Australian Land Transport (Financial Assistance) Act 1985*¹ is in this Act referred to as the Principal Act.

Commencement

10 2. This Act shall come into operation on the day on which it receives the Royal Assent.

 3. After section 14 of the Principal Act the following section is inserted:

Modification of rate applicable under section 14

15 "14A. (1) Notwithstanding section 14, this Act shall be deemed to have had effect from 1 July 1986 as if the rate specified in the notice published under section 14 on 30 July 1986 had been 3.61 cents per litre.

“(2) Nothing in sub-section (1) affects the validity of a payment made before the commencement of this section.”.

Indexation of relevant rate

4. Section 15 of the Principal Act is amended by omitting from sub-section (7) “the relevant” and substituting “a”.

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Transitional

5. (1) Where, by virtue of sections 14A and 15 of the Principal Act as amended by this Act, the Principal Act as so amended is deemed to have had effect as if another rate (in this sub-section referred to as the “substituted rate”) were substituted for a rate on a particular day after 1 July 1986 and before the commencement of this section, the Minister shall, as soon as practicable after the commencement of this section, publish a notice in the *Gazette* specifying the substituted rate.

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(2) There shall be paid out of the Fund, to the Consolidated Revenue Fund, an amount equal to the sum of—

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(a) the difference between—

(i) the sum of the amounts paid into the Fund under sub-section 12(1) of the Principal Act during the period commencing on 1 July 1986 and ending immediately before the commencement of this Act; and

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(ii) the sum of the amounts that would have been paid into the Fund under sub-section 12(1) of the Principal Act during that period if the rate specified in the notice published under section 14 of the Principal Act on 30 July 1986 had been 3.61 cents per litre; and

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(b) an amount that the Minister, by notice published in the *Gazette*, declares to represent income derived from the investment of money representing the difference referred to in paragraph (a).

NOTE

1. No. 59, 1985.