

EXPOSURE DRAFT

2008-2009

The Parliament of the
Commonwealth of Australia

HOUSE OF REPRESENTATIVES

EXPOSURE DRAFT (06/04/2009)

Carbon Pollution Reduction Scheme (CPRS Fuel Credits) (Consequential Amendments) Bill 2009

No. , 2009

(Treasury)

**A Bill for an Act to deal with consequential matters
arising from the enactment of the *Carbon Pollution
Reduction Scheme (CPRS Fuel Credits) Act 2009*,
and for other purposes**

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1 **A Bill for an Act to deal with consequential matters**
2 **arising from the enactment of the *Carbon Pollution***
3 ***Reduction Scheme (CPRS Fuel Credits) Act 2009,***
4 **and for other purposes**

5 The Parliament of Australia enacts:

6 **1 Short title**

7 This Act may be cited as the *Carbon Pollution Reduction Scheme*
8 *(CPRS Fuel Credits) (Consequential Amendments) Act 2009.*

9 **2 Commencement**

10 (1) Each provision of this Act specified in column 1 of the table
11 commences, or is taken to have commenced, in accordance with
12 column 2 of the table. Any other statement in column 2 has effect
13 according to its terms.

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Schedule 1 Amendments

1

Commencement information

Column 1	Column 2	Column 3
Provision(s)	Commencement	Date/Details

1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table	The day on which this Act receives the Royal Assent.	
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2. Schedule 1	At the same time as section 2-1 of the <i>Carbon Pollution Reduction Scheme (CPRS Fuel Credits) Act 2009</i> commences.	
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2 Note: This table relates only to the provisions of this Act as originally
3 passed by both Houses of the Parliament and assented to. It will not be
4 expanded to deal with provisions inserted in this Act after assent.

5 (2) Column 3 of the table contains additional information that is not
6 part of this Act. Information in this column may be added to or
7 edited in any published version of this Act.

3 Schedule(s)

9 Each Act that is specified in a Schedule to this Act is amended or
10 repealed as set out in the applicable items in the Schedule
11 concerned, and any other item in a Schedule to this Act has effect
12 according to its terms.

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Amendments **Schedule 1**

1
2
3

Schedule 1—Amendments

4

Fuel Tax Act 2006

5

1 At the end of section 2-1

6

Add:

7

This Act also deals with certain aspects of CPRS fuel credits.

8

2 Subsection 43-5(3)

9

After “following grants”, insert “and subsidies”.

10

3 At the end of subsection 43-5(3)

11

Add:

12

; or (e) a *CPRS fuel credit.

13

4 Subsection 60-5 (formula)

14

Repeal the formula, substitute:

$$\begin{array}{rcccc} & & \text{Sum of} & & \text{Sum of total} & & \text{Sum of total} \\ & & \text{total fuel} & & \text{increasing fuel tax} & & \text{decreasing fuel tax} \\ & & \text{tax credits} & & \text{adjustments and} & & \text{adjustments and} \\ & & \text{and total} & + & \text{total increasing} & - & \text{total decreasing} \\ & & \text{CPRS fuel} & & \text{CPRS fuel credit} & & \text{CPRS fuel credit} \\ & & \text{credits} & & \text{adjustments} & & \text{adjustments} \\ \text{Total} & - & & & & & \\ \text{fuel tax} & & & & & & \end{array}$$

16

5 Subsection 60-5(1)

17

Insert:

18

total CPRS fuel credits is the sum of all *CPRS fuel credits to which you are entitled that are attributable to the period.

19

20

Note: Division 10 of the *Carbon Pollution Reduction Scheme (CPRS Fuel Credits) Act 2009* sets out which tax periods or fuel tax return periods CPRS fuel credit adjustments are attributable to.

21

22

23

6 Subsection 60-5(1)

24

Insert:

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Schedule 1 Amendments

1 *total decreasing CPRS fuel credit adjustments* is the sum of all
2 *decreasing CPRS fuel credit adjustments that are attributable to
3 the period.

4 Note: Division 10 of the *Carbon Pollution Reduction Scheme (CPRS Fuel*
5 *Credits) Act 2009* sets out which tax periods or fuel tax return periods
6 CPRS fuel credit adjustments are attributable to.

7 **Subsection 60-5(1)**

8 Insert:

9 *total increasing CPRS fuel credit adjustments* is the sum of all
10 *increasing CPRS fuel credit adjustments that are attributable to the
11 period.

12 Note: Division 10 of the *Carbon Pollution Reduction Scheme (CPRS Fuel*
13 *Credits) Act 2009* sets out which tax periods or fuel tax return periods
14 CPRS fuel credit adjustments are attributable to.

15 **8 Section 70-1**

16 Omit “This Act”, substitute “The fuel tax law”.

17 **9 Paragraphs 75-10(2)(a) and (b)**

18 After “this Act”, insert “or the *Carbon Pollution Reduction Scheme*
19 *(CPRS Fuel Credits) Act 2009*”.

20 **10 At the end of paragraph 75-15(1)(c)**

21 Add:

22 (vi) the *Carbon Pollution Reduction Scheme (CPRS Fuel*
23 *Credits) Act 2009*;

24 **11 Paragraph 75-15(1)(f)**

25 After “this Act”, insert “or the *Carbon Pollution Reduction Scheme*
26 *(CPRS Fuel Credits) Act 2009*”.

27 **12 At the end of section 75-50**

28 Omit all the words from and including “despite” to the end of the
29 section, substitute:

30 despite:

31 (a) the provisions of this Act outside that Division; and

32 (b) this Division; and

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Amendments Schedule 1

1 (c) the *Carbon Pollution Reduction Scheme (CPRS Fuel Credits)*
2 *Act 2009*.

3 **13 Section 110-5**

4 Insert:

5 *CPRS fuel credit* has the same meaning as in the *Carbon Pollution*
6 *Reduction Scheme (CPRS Fuel Credits) Act 2009*.

7 **14 Section 110-5**

8 Insert:

9 *decreasing CPRS fuel credit adjustment* has the same meaning as
10 in the *Carbon Pollution Reduction Scheme (CPRS Fuel Credits)*
11 *Act 2009*.

12 **15 Section 110-5 (after paragraph (b) of the definition of *fuel*** 13 ***tax law*)**

14 Insert:

15 (ba) the *Carbon Pollution Reduction Scheme (CPRS Fuel Credits)*
16 *Act 2009*; and

17 **16 Section 110-5 (paragraph (c) of the definition of *fuel tax*** 18 ***law*)**

19 Omit “and (b)”, substitute “to (ba)”.

20 **17 Section 110-5**

21 Insert:

22 *increasing CPRS fuel credit adjustment* has the same meaning as
23 in the *Carbon Pollution Reduction Scheme (CPRS Fuel Credits)*
24 *Act 2009*.

25 ***Income Tax Assessment Act 1997***

26 **18 Subsection 995-1(1)**

27 Insert:

28 *CPRS fuel credit* has the same meaning as in the *Carbon Pollution*
29 *Reduction Scheme (CPRS Fuel Credits) Act 2009*.

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Schedule 1 Amendments

1 ***Taxation Administration Act 1953***

2 **19 Paragraph 105-55(2)(b) in the Schedule**

3 Omit “or *fuel tax credit”, substitute “, *fuel tax credit or *CPRS fuel
4 credit”.

5 **20 Subsection 105-55(3) in the Schedule**

6 Omit “or *fuel tax credit”, substitute “, *fuel tax credit or *CPRS fuel
7 credit”.

8 **21 Paragraph 105-55(3)(c) in the Schedule**

9 Omit “fuel tax credit”, substitute “fuel tax credit or CPRS fuel credit”.

10 **22 At the end of subsection 105-55(4) in the Schedule**

11 Add:

12 ; or (c) a *CPRS fuel credit for fuel that you acquire, manufacture,
13 import, supply, or apply to your own use.

14 **23 After subsection 105-55(4) in the Schedule**

15 Insert:

16 (4A) For the purposes of paragraph (4)(c), *fuel* and *supply* have the
17 same respective meanings as in the *Carbon Pollution Reduction*
18 *Scheme (CPRS Fuel Credits) Act 2009*.

19 **24 Subsection 105-55(5) in the Schedule**

20 After “*fuel tax credit”, insert “or *CPRS fuel credit”.

21 **25 After paragraph 382-5(2)(h) in the Schedule**

22 Insert:

23 (ha) if you are entitled to a *CPRS fuel credit for fuel that you
24 acquire, manufacture, import, supply, or apply to your own
25 use—the acquisition, manufacture, importation, supply, or
26 application to own use; or

27 **26 At the end of paragraph 382-5(3)(b) in the Schedule**

28 Add “or”.

29 **27 After paragraph 382-5(3)(b) in the Schedule**

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Amendments **Schedule 1**

1 Insert:

2 (ba) a *CPRS fuel credit that is attributable to a tax period or fuel
3 tax return period under subsection 10-5(5) of the *Carbon*
4 *Pollution Reduction Scheme (CPRS Fuel Credits) Act 2009*;

5 **28 Paragraph 382-5(3)(c) in the Schedule**

6 Omit “or importation”, substitute “, manufacture, importation, supply,
7 or application to own use”.

8 **29 After subsection 382-5(3) in the Schedule**

9 Insert:

10 (3A) For the purposes of paragraphs (2)(h) and (3)(c), *fuel* and *supply*
11 have the same respective meanings as in the *Carbon Pollution*
12 *Reduction Scheme (CPRS Fuel Credits) Act 2009*.