

**PETROLEUM (SUBMERGED LANDS)
REGISTRATION FEES
AMENDMENT ACT**

No. 13 of 1990

AN ACT to amend the *Petroleum (Submerged Lands) Registration Fees Act 1982* and for related purposes.

[Assented to 31 July 1990.]

The Parliament of Western Australia enacts as follows:

Short title

1. This Act may be cited as the *Petroleum (Submerged Lands) Registration Fees Amendment Act 1990*.

Commencement

2. This Act shall come into operation on such day as is fixed by proclamation.

Principal Act

3. In this Act the *Petroleum (Submerged Lands) Registration Fees Act 1982** is referred to as the principal Act.

[*Act No. 34 of 1982.]

Section 4 repealed and section 4 substituted

4. Section 4 of the principal Act is repealed and the following section is substituted—

Imposition of registration fees

“ 4. (1) In this section, “title” means a permit, lease, licence, pipeline licence or access authority.

(2) Subject to this section, there is payable to the Minister in respect of an entry in the register of a memorandum of the transfer of a title under section 78 of the *Petroleum (Submerged Lands) Act 1982* a fee at the rate of 1.5% of—

- (a) the value of the consideration for the transfer; or
- (b) the value of the title transferred,

whichever is the greater or, if the amount of that fee is less than the prescribed amount, a fee of the prescribed amount.

(3) Where—

- (a) a fee imposed by this Act, as in force at any time, in respect of an entry of approval of an instrument or dealing, being a dealing or instrument pursuant to which the transfer of a title is agreed to, has been paid; and
- (b) but for this subsection, the amount of the fee imposed by subsection (2) in respect of the entry of a memorandum of the transfer of the title, being a transfer executed for the purpose of giving effect to the dealing or instrument referred to in paragraph (a), would be greater than the prescribed amount,

the amount of the fee imposed by subsection (2) in respect of the entry of the memorandum of the transfer is the prescribed amount.

(4) Where—

(a) the parties to a transfer of a title lodged for approval under section 78 of the *Petroleum (Submerged Lands) Act 1982* satisfy the Minister that—

(i) those parties are related corporations within the meaning of the *Companies (Western Australia) Code*;

(ii) the transfer was executed solely for the purpose of a reorganization of the corporations concerned or any of them or solely for the purpose of securing the better administration of the corporations concerned or any of them; and

(iii) the transfer was not executed substantially for the purpose of avoiding or reducing the registration fees that would, but for this subsection, be payable under subsection (2) in respect of the entry of a memorandum of the transfer;

and

(b) but for this subsection, the amount of the fee imposed by subsection (2) in respect of the entry of the memorandum of the transfer of the title would be more than the prescribed amount,

the amount of the fee imposed by subsection (2) in respect of the entry of the memorandum of the transfer is the prescribed amount.

- (b) an approval under section 81 of the *Petroleum (Submerged Lands) Act 1982* is given in respect of a dealing that is a dealing to which that section of that Act applies by reason only that the dealing creates, varies or terminates a charge over some or all of the assets of a body corporate,

the amount of the fee imposed by subsection (5) in respect of the entry of that approval is the prescribed amount.

(7) Where—

- (a) the parties to a dealing lodged for approval under section 81 of the *Petroleum (Submerged Lands) Act 1982* satisfy the Minister that—

(i) those parties are related corporations within the meaning of the *Companies (Western Australia) Code*;

(ii) the dealing was entered into solely for the purpose of a reorganization of the corporations concerned or any of them or solely for the purpose of securing the better administration of the corporations concerned or any of them;

and

(iii) the dealing was not entered into substantially for the purpose of avoiding or reducing the registration fees that would, but for this subsection, be payable under subsection (5) in respect of the entry of approval of the dealing;

and

- (b) but for this subsection, the amount of the fee imposed by subsection (5) in relation to the entry of approval of the dealing would be more than the prescribed amount,

the amount of the fee imposed by subsection (5) in respect of the entry of approval of that dealing is the prescribed amount.

(8) For the purposes of calculating the amount of the fee imposed by subsection (5) in respect of an entry of approval of a dealing, the value, as determined by the Minister, of any exploration works to be carried out pursuant to the dealing, being works that were, at the time when the application for approval of the dealing was lodged, required or permitted to be carried out by or under the relevant title, shall be deducted from the value of the consideration for the dealing or from the value of the interest in the relevant licence, as the case requires. ”.

Section 4A inserted

5. The principal Act is amended by inserting after section 4 the following section—

Regulations

“ 4A. The Governor may make regulations prescribing all matters that are required or permitted by this Act to be prescribed, or are necessary or convenient to be prescribed for giving effect to the purposes of this Act. ”.

Application of principal Act

6. The principal Act continues to apply in relation to transfers to which section 78 of the *Petroleum (Submerged Lands) Act 1982* continues to apply by virtue of the operation of section 201 (3) of the *Acts Amendment (Petroleum) Act 1990*.
