

**NORTHERN TERRITORY OF AUSTRALIA**

**PETROLEUM (PROSPECTING AND MINING ) REGULATIONS**

As in force at 11 April 2001

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# NORTHERN TERRITORY OF AUSTRALIA

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This reprint shows the Regulations as in force at 11 April 2001. Any amendments that commence after that date are not included.

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## PETROLEUM (PROSPECTING AND MINING) REGULATIONS

### Regulations under the *Petroleum (Prospecting and Mining) Act* as continued in force by section 119 of the *Petroleum Act*

#### 1 Citation

These Regulations may be cited as the *Petroleum (Prospecting and Mining) Regulations*.

#### 2 Rent increase to cover GST

- (1) If an annual rent prescribed by section 56 of the Act is payable in respect of a period any of which is after 30 June 2000, the amount of the rent payable in respect of the period after 30 June 2000 is increased by the amount of the GST component.
- (2) Despite that rent in respect of a period after 30 June 2000 may have been paid, the additional amount of the GST component may be separately charged and is payable by the lessee within one month after the date the charge is made.
- (3) The GST component of rent in respect of a period after 30 June 2000 is to be calculated in accordance with the formula:

$$\text{GST component} = (\text{AR}/10) \times (\text{GST period}/366)$$

where:

AR is the relevant annual rent prescribed; and

GST period is the number of days that are in the period after 30 June 2000.

- (4) In this regulation, **GST** has the same meaning as in the *A New Tax System (Goods and Services Tax) Act 1999* of the Commonwealth.

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NOTE

These Regulations are made for the purposes of the *Petroleum (Prospecting and Mining) Act* that in accordance with section 119 of the *Petroleum Act* continues in force in respect of leases granted under *Petroleum (Prospecting and Mining) Act* (referred to as the repealed Act in section 119).

## ENDNOTES

### 1 KEY

Key to abbreviations

**amd = amended**  
**app = appendix**  
**bl = by-law**  
**ch = Chapter**  
**cl = clause**  
**div = Division**  
**exp = expires/expired**  
**f = forms**  
**Gaz = Gazette**  
**hdg = heading**  
**ins = inserted**  
**lt = long title**  
**nc = not commenced**

**od = order**  
**om = omitted**  
**pt = Part**  
**r = regulation/rule**  
**rem = remainder**  
**renum = renumbered**  
**rep = repealed**  
**s = section**  
**sch = Schedule**  
**sdiv = Subdivision**  
**SL = Subordinate Legislation**  
**sub = substituted**

### 2 LIST OF LEGISLATION

***Petroleum (Prospecting and Mining) Regulations (SL No. 22, 2001)***

Notified	11 April 2001
Commenced	11 April 2001