



Australian Government

The Treasury

MISCELLANEOUS AMENDMENTS TO THE TAXATION LAWS

SUMMARY OF CONSULTATION PROCESS

On 13 February 2012, via the release of draft legislation and draft explanatory memoranda, the Government indicated its intention to make particular miscellaneous amendments to the taxation laws, including amendments to the minerals resource rent tax legislation. This gives effect to the Government's long-standing commitment to uphold the integrity of the taxation system.

This measure was included in Tax Laws Amendment (2012 Measures No. 2) Bill 2012, which was introduced into Parliament on 21 March 2012.

Consultation process

Public consultation on the draft legislation and draft explanatory memorandum was conducted between 13–27 February 2012. The Resource Tax Implementation Group was also specifically invited to comment on these draft documents. One formal submission was received.

The submission can be viewed on the [Treasury website](#).

Summary of key issues

Stakeholders suggested that, in order to remove a perceived ambiguity, a further illustrative example could be added in the Explanatory Memorandum to the amending Bill. Such an example would put beyond doubt that costs incurred over the course of a MRRT year may relate to all mining revenue events that occur during that MRRT year, and that these costs are able to be apportioned against all mining revenue events in calculating the mining revenue for that year.

The Explanatory Memorandum was amended to include a statement that makes it clear that there is no need for there to be a direct relationship between the costs incurred and the particular mining revenue event.

Feedback

Feedback on the consultation process for this measure can be forwarded to consultation@treasury.gov.au. Alternatively, you can contact Jamie Roberts on (02) 6263 3109.

Thank you to all those who participated in the consultation process.