

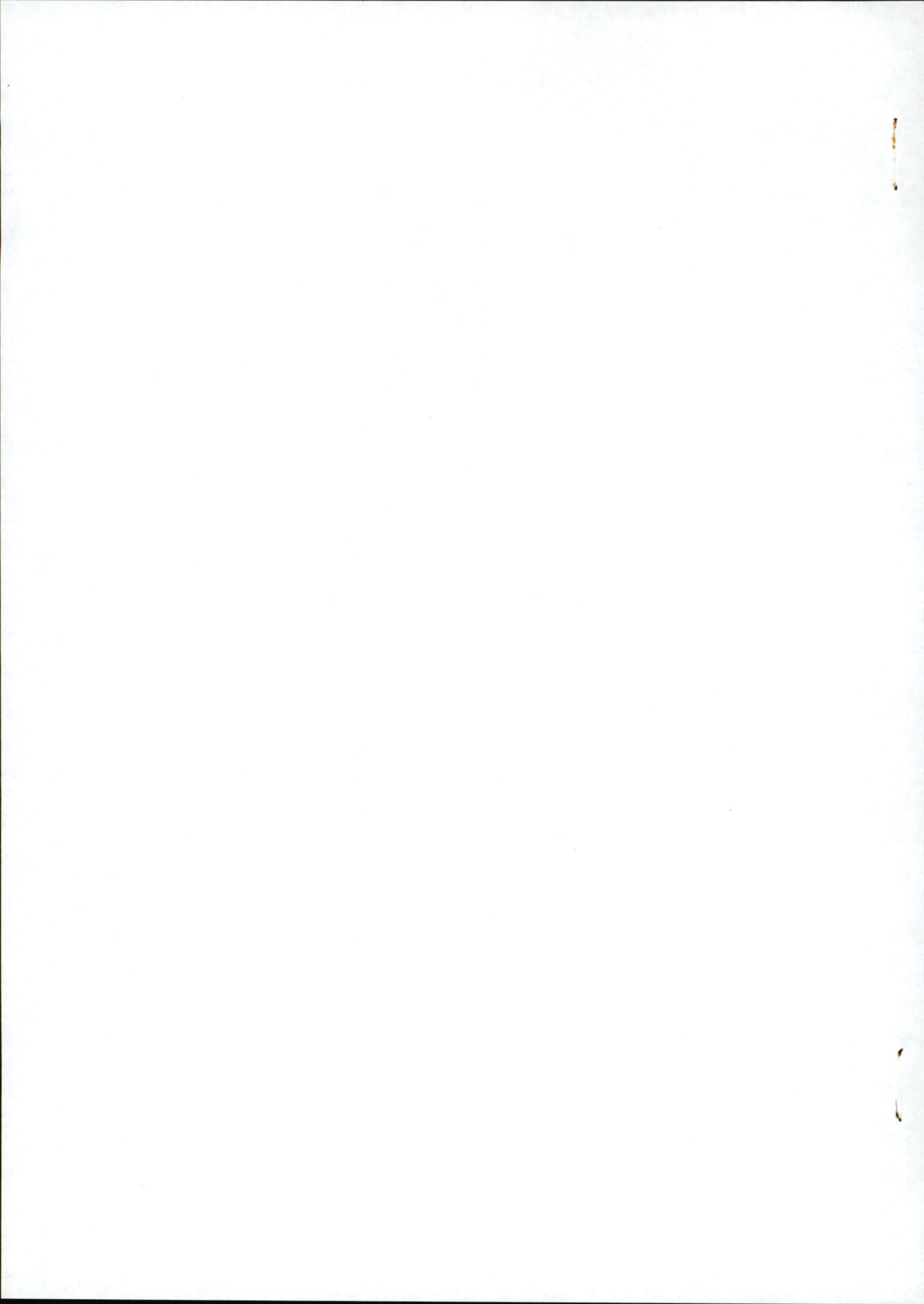


New South Wales

Road Improvement (Special Funding) Amendment Act 1998 No 71

Contents

	Page
1 Name of Act	2
2 Commencement	2
3 Amendment of Road Improvement (Special Funding) Act 1989 No 95	2
Schedule 1 Amendments	3





New South Wales

Road Improvement (Special Funding) Amendment Act 1998 No 71

Act No 71, 1998

An Act to amend the *Road Improvement (Special Funding) Act 1989* to continue special funding arrangements for road improvement, road safety and road related public transport infrastructure under the "3 x 3 program".
[Assented to 14 July 1998]

The Legislature of New South Wales enacts:

1 Name of Act

This Act is the *Road Improvement (Special Funding) Amendment Act 1998*.

2 Commencement

This Act commences on a day or days to be appointed by proclamation.

3 Amendment of Road Improvement (Special Funding) Act 1989 No 95

The *Road Improvement (Special Funding) Act 1989* is amended as set out in Schedule 1.

Schedule 1 Amendments

(Section 3)

[1] Long title

Omit the long title. Insert instead:

An Act to make provision with respect to special funding for road improvement, road safety and road related public transport infrastructure; and for other purposes.

[2] Section 3 Definitions

Omit the definitions of *Licensing Act* and *quarter*.

[3] Section 3A

Insert after section 3:

3A Standing appropriation of percentage of certain taxes paid on petroleum products

- (1) There is appropriated by this section each financial year for payment out of the Consolidated Fund into the Roads Fund an amount equal to 44.5% of the net petroleum products revenue of the State during that financial year.
- (2) The net petroleum products revenue of the State during a financial year is the amount that the Treasurer determines has been paid, during that year, to the State by the Commonwealth under the *States Grants (General Purposes) Act 1994* of the Commonwealth as revenue replacement payments for petroleum business franchise licence fees, less the amount that the Treasurer determines has been paid during that financial year by way of State petroleum subsidies.

- (3) An amount appropriated by this section is to be rounded to the nearest \$1,000.
- (4) The appropriation made by this section extends to the period commencing 5 August 1997. The first financial year to which this section applies is taken to be the period commencing on 5 August 1997 and ending on 30 June 1998.
- (5) A determination made by the Treasurer for the purposes of this section is conclusive.
- (6) Payments to the Roads Fund in respect of an appropriation under this section are to be made in such instalments and at such times as the Treasurer determines. Any such payments may be made before the end of the financial year to which that appropriation relates, subject to any necessary adjustment at the end of that financial year.
- (7) In this section:

petroleum business franchise licence fees means the fees previously payable under the *Business Franchise Licences (Petroleum Products) Act 1987*.

State petroleum subsidies means subsidies paid under the *Petroleum Products Subsidy Act 1997*, including ex gratia payments generally of the nature authorised by that Act.

[4] Section 4 Increased petroleum licence fees

Omit the section.

[5] Section 5 Appropriated money subject to statutory trust for road funding

Omit section 5 (1). Insert instead:

- (1) The amount paid into the Roads Fund under section 3A is subject to a statutory trust for the funding of road improvement, road safety and road related public transport infrastructure and must be used by the Authority accordingly.

[Minister's second reading speech made in—
Legislative Assembly on 16 June 1998
Legislative Council on 29 June 1998]

