

# CHAPTER 1

## Introduction

### Background

1.1 The Petroleum Resource Rent Tax Assessment Amendment Bill 2006 and the Petroleum Resource Rent Tax (Instalment Transfer Interest Charge Imposition) Bill 2006 were introduced into the House of Representatives on 25 May 2006 by the Minister for Revenue and Assistant Treasurer, the Hon. Peter Dutton, MP. The Bills passed the House on 14 June 2006 and were introduced into the Senate on 15 June 2006.

1.2 On 14 June 2006, on the recommendation of the Senate Standing Committee for the Selection of Bills, the Senate referred the provisions of the Bills to the Economics Legislation Committee for inquiry and report by 21 June 2006.

### Conduct of the inquiry

1.3 The Committee contacted the Australian Petroleum Production and Exploration Association and the Departments of Industry, Tourism and Resources and the Treasury and invited them to attend a public hearing on 19 June 2006. The hearing was held at Parliament House in Canberra. Witnesses who presented evidence at the hearing are listed in Appendix 2.

1.4 The Committee received one submission to its inquiry which is listed at Appendix 1.

1.5 The Hansard transcript of the Committee's hearing and copy of the submission are tabled with this report. These documents, plus the Committee's report, are also available on the Committee's website at: [http://www.aph.gov.au/Senate/committee/economics\\_ctte/petroleum\\_tax/index.htm](http://www.aph.gov.au/Senate/committee/economics_ctte/petroleum_tax/index.htm).

1.6 The Committee thanks those who participated in this inquiry.

