



Excise Tariff Amendment (Per-tonne Carbon Price Equivalent) Act 2012

No. 200, 2012

**An Act to amend the law relating to excise tariffs,
and for related purposes**

Note: An electronic version of this Act is available in ComLaw (<http://www.comlaw.gov.au/>)

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No. 200, 2012

**An Act to amend the law relating to excise tariffs,
and for related purposes**

[Assented to 12 December 2012]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Excise Tariff Amendment (Per-tonne Carbon Price Equivalent) Act 2012*.

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2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provision(s)	Commencement	Date/Details
1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table	The day this Act receives the Royal Assent.	12 December 2012
2. Schedule 1	Immediately after the commencement of Part 1 of Schedule 1 to the <i>Clean Energy Amendment (International Emissions Trading and Other Measures) Act 2012</i> .	

Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

- (2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

3 Schedule(s)

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Amendments

Excise Tariff Act 1921

1 Subsection 3(1) (definition of *average carbon unit auction price*)

Repeal the definition.

2 Subsection 3(1)

Insert:

per-tonne carbon price equivalent for a substitution day mentioned in section 6FA or 6FB means the per-tonne carbon price equivalent that:

- (a) is worked out under section 196A of the *Clean Energy Act 2011* for the 6-month period ending at the end of:
 - (i) the last May before the substitution day, if it is 1 July (in 2015 or a later year); or
 - (ii) the last November before the substitution day, if it is 1 January (in 2016 or a later year); and
- (b) is the first per-tonne carbon price equivalent that is worked out under that section for that 6-month period and published under that section.

3 Subsection 6FA(3)

Repeal the subsection, substitute:

- (3) The formula is:

Per-tonne carbon price equivalent for the substitution day \times 0.0022

Note: *Per-tonne carbon price equivalent* is defined in subsection 3(1).

4 Subsection 6FB(3)

Repeal the subsection, substitute:

- (3) The formula is:

Per-tonne carbon price equivalent for the substitution day \times 0.0026

Note: *Per-tonne carbon price equivalent* is defined in subsection 3(1).

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*[Minister's second reading speech made in—
House of Representatives on 19 September 2012
Senate on 11 October 2012]*

(173/12)

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