



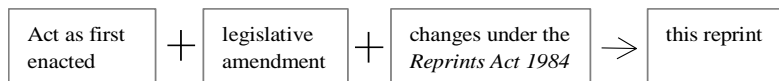
Western Australia

Barrow Island Royalty Trust Account Act 1985

Reprint 1: The Act as at 7 November 2003

Guide for using this reprint

What the reprint includes



Endnotes, Compilation table, and Table of provisions that have not come into operation

1. Details about the original Act and legislation that has amended its text are shown in the Compilation table in endnote 1, at the back of the reprint. The table also shows any previous reprint.
2. Validation, transitional, savings, or other provisions identified in the Compilation table may be important. The table may refer to another endnote setting out the text of these provisions in full.
3. A table of provisions that have not come into operation, to be found in endnote 1a if it is needed, lists any provisions of the Act being reprinted that have not come into operation and any amendments that have not come into operation. The full text is set out in another endnote that is referred to in the table.

Notes amongst text (italicised and within square brackets)

1. If the reprint includes a section that was inserted, or has been amended, since the Act being reprinted was passed, editorial notes at the foot of the section give some history of how the section came to be as it is. If the section replaced an earlier section, no history of the earlier section is given (the full history of the Act is in the Compilation table).

Notes of this kind may also be at the foot of Schedules or headings.

2. The other kind of editorial note shows something has been —
 - removed (because it was repealed or deleted from the law); or
 - omitted under the *Reprints Act 1984* s. 7(4) (because, although still technically part of the text, it no longer has any effect).

The text of anything removed or omitted can be found in an earlier reprint (if there is one) or one of the written laws identified in the Compilation table.

Reprint numbering and date

1. The reprint number (in the footer of each page of the document) shows how many times the Act has been reprinted. For example, numbering a reprint as “Reprint 3” would mean that the reprint was the 3rd reprint since the Act was passed. Reprint numbering was implemented as from 1 January 2003.
2. The information in the reprint is current on the date shown as the date as at which the Act is reprinted. That date is not the date when the reprint was published by the State Law Publisher and it is probably not the date when the most recent amendment had effect.

Reprinted under the
Reprints Act 1984 as
at 7 November 2003

Western Australia

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Barrow Island Royalty Trust Account Act 1985

An Act relating to the royalty payable under the Barrow Island petroleum lease and incidental and other matters.

1. Short title

This Act may be cited as the *Barrow Island Royalty Trust Account Act 1985*¹.

2. Commencement

This Act shall come into operation on the day on which it is assented to by the Governor¹.

3. Interpretation

In this Act, unless the contrary intention appears —

“Barrow Island lease”—

- (a) means the petroleum lease dated 27 February 1967 granted under the *Petroleum Act 1936*² and registered as Number 1H and named “Barrow Island” pursuant to that Act as varied and affected by the variation agreement; and
- (b) includes that lease as renewed, substituted or varied;

“Commonwealth share”—

- (a) in relation to a royalty payment, means so much of that payment, not exceeding 75%, as is payable by the State to the Commonwealth under the revenue sharing agreement;
- (b) in relation to a refundable amount, means so much of that amount, not exceeding 75%, as is payable by the Commonwealth to the State under the revenue sharing agreement;

“lessee” has the same meaning as that expression has in the Barrow Island lease;

“refundable amount” means an amount of royalty that is refundable to the lessee under clause 2A(5) of the Barrow Island lease;

“royalty payment” means an amount payable by the lessee under clause 2 or 2A of the Barrow Island lease as royalty, provisional royalty or additional royalty;

“revenue sharing agreement” means the agreement between the State and the Commonwealth referred to in clause 4(c)(i) of the variation agreement and includes that agreement as substituted or varied;

“State share”, in relation to a royalty payment or a refundable amount, means so much of that payment or amount as is not comprised in the Commonwealth share of that payment or amount;

“the Account” means the Barrow Island Royalty Trust Account established under section 4;

“variation agreement” means the agreement a copy of which is set forth in the Schedule to the *Barrow Island Royalty Variation Agreement Act 1985*.

4. Barrow Island Royalty Trust Account

- (1) There shall be an account called the Barrow Island Royalty Trust Account.

- (2) The Account shall form part of the Trust Fund kept under the *Financial Administration and Audit Act 1985*.

[Section 4 amended by No. 49 of 1996 s. 64.]

5. Payments to the Account

Notwithstanding section 64 of the *Constitution Act 1889*, section 6 of the *Financial Administration and Audit Act 1985* or any other enactment —

- (a) every royalty payment received by the State shall be credited to the Account; and
- (b) an amount —
 - (i) paid to the State by the Commonwealth to meet the Commonwealth share of a refundable amount; or
 - (ii) charged to the Consolidated Fund to meet the State share of a refundable amount,may be credited to the Account.

[Section 5 amended by No. 6 of 1993 s. 11; No. 49 of 1996 s. 64.]

6. Payments from the Account

- (1) Subject to section 7(1), (2) and (3), a royalty payment credited to the Account under section 5(a) shall be distributed in the following manner —
- (a) the Commonwealth share of the payment shall be paid to the Commonwealth within 21 days after the payment is credited to the Account; and
 - (b) the State share of the payment shall be credited to the Consolidated Fund within 21 days after the payment is credited to the Account.

s. 7

- (2) Subject to section 7(3) and (4), an amount credited to the Account under section 5(b) shall be paid to the lessee as soon as is practicable after it is so credited.

[Section 6 amended by No. 6 of 1993 s. 11.]

7. Adjustment of payments

- (1) Notwithstanding section 6(1)(a), the Commonwealth share of a refundable amount may be paid to the lessee from any amount standing to the credit of the Account under section 5(a) that is payable to the Commonwealth under section 6(1)(a).
- (2) Notwithstanding section 6(1)(b), the State share of a refundable amount may be paid to the lessee from any amount standing to the credit of the Account under section 5(a) that is payable to the credit of the Consolidated Fund under section 6(1)(b).
- (3) Notwithstanding section 6(1) or (2), where the State has paid the Commonwealth share of a refundable amount otherwise than from the Account the State may obtain reimbursement in one of the following manners —
- (a) an amount equal to the Commonwealth share may be deducted from any amount standing to the credit of the Account under section 5(a) that is payable to the Commonwealth under section 6(1)(a) and the amount so deducted may be credited to the Consolidated Fund; or
 - (b) if an amount is credited to the Account under section 5(b) in respect of the Commonwealth share, that amount may be credited to the Consolidated Fund.
- (4) Notwithstanding section 6(2) where —
- (a) the Commonwealth share of a refundable amount has been paid to the lessee under subsection (1); or

(b) the State has obtained reimbursement under subsection (3)(a) for the payment of the Commonwealth share of a refundable amount,

and an amount is credited to the Account under section 5(b) in respect of that Commonwealth share, that amount shall be repaid to the Commonwealth.

[Section 7 amended by No. 6 of 1993 s. 11; No. 49 of 1996 s. 64.]

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Notes

- ¹ This reprint is a compilation as at 7 November 2003 of the *Barrow Island Royalty Trust Account Act 1985* and includes the amendments made by the other written laws referred to in the following table. The table also contains information about any reprint.

Compilation table

Short title	Number and year	Assent	Commencement
<i>Barrow Island Royalty Trust Account Act 1985</i>	114 of 1985	13 Dec 1985	13 Dec 1985 (see s. 2)
<i>Financial Administration Legislation Amendment Act 1993 s. 11</i>	6 of 1993	27 Aug 1993	1 Jul 1993 (see s. 2(1))
<i>Financial Legislation Amendment Act 1996 s. 64</i>	49 of 1996	25 Oct 1996	25 Oct 1996 (see s. 2(1))
Reprint 1: The <i>Barrow Island Royalty Trust Account Act 1985</i> as at 7 Nov 2003 (includes amendments listed above)			

- ² Repealed by the *Petroleum Act 1967*.