LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

FAIR TRADING (FUEL PRICES) (AMENDMENT) BILL 1999

EXPLANATORY MEMORANDUM

Circulated by authority of Paul Osborne MLA Independent

Authorised by the ACT Parliamentary Counsel-also accessible at www.legislation.act.gov.au

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OUTLINE

The purpose of this Act is to require all transfers of fuel over 2,000 litres in the ACT to be done on a temperature converted basis.

CLAUSE NOTES

Clauses 1 and 2 are formal requirements. They refer to the short title of the Bill and specify that the Act would commence upon being notified in the *Gazette*.

Clause 3 states that the name of the Act being amended is the *Fair Trading* Act (Fuel Prices) Act 1993, referred to as the Principal Act.

Clause 4 inserts the definition of "regulated transfer" into the section 2 of the Principal Act. A regulated transfer means a single consignment of fuel of at least 2,000 litres delivered to, or withdrawn from, a place in the ACT.

Clause 5 inserts a two new sections into the Principal Act after section 7. New section 8 states that all regulated transfers of fuel must be measured or calculated as if the fuel was at the temperature of 15 degrees Celsius. Failure to do so would constitute an offence under the Act.

Clause 6 renumbers the remainder of the Principal Act from section 10.

This legislation has no financial implications for the Territory.