

1980-81

PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

HOUSE OF REPRESENTATIVES

CUSTOMS AMENDMENT (SECURITIES) BILL 1981

EXPLANATORY MEMORANDUM

(CIRCULATED BY THE AUTHORITY OF THE MINISTER FOR
BUSINESS AND CONSUMER AFFAIRS, THE
HONOURABLE JOHN MOORE, M.P.)

Customs Amendment (Securities) Bill 1981

Purpose of the Bill

The main purpose of this Bill is to amend the Customs Act 1901 to give effect to the revised GATT Anti-Dumping Code and the Subsidies and Countervailing Measures Code in so far as they relate to the taking of securities as provisional anti-dumping or countervailing measures.

The Codes which were concluded in the Tokyo Round of the Multilateral Trade Negotiations in 1979 now provide for the retention for four months of securities taken for anti-dumping purposes with extension to a maximum of 6 months upon request by an exporter if the administering authority so agrees. Retention of securities for countervailing purposes is restricted to a period of 4 months.

The Customs Act currently provides that the time period for retention of securities taken for both anti-dumping and countervailing measures is 3 months. This period may be extended to 6 months if requested by the exporter and importer of the goods.

The Bill also amends the Customs Act to make it clear that the right of the Customs to require and take securities generally may be exercised by a Collector on behalf of the Customs.

- Clause 1 - Short title
- Clause 2 - Amends section 42 of the Principal Act to enable a Collector to exercise the right of the Customs to require and take securities.
- Clause 3 - Amends sub-section 45(2) of the Principal Act to revise the time periods for the retention of securities taken pending the finalisation of dumping and subsidy enquiries. This amendment conforms to the revised Anti-Dumping Code and to the Subsidies and Countervailing Measures Code. These periods will henceforth be for a period of 4 months in respect of countervailing securities and for a period of 4 months with extension at the request of an exporter to a period not in excess of 6 months in the case of anti-dumping securities.
- Sub-clause 2 permits these new periods to be applied only to those matters which arise subsequent to the commencement of this Bill.