



Victoria Government Gazette

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SPECIAL

Subordinate Legislation Act 1994

NOTICE OF PREPARATION OF REGULATORY IMPACT STATEMENT

Mineral Resources Development Regulations 2002

Notice is given that, in accordance with section 11 of the **Subordinate Legislation Act 1994**, a Regulatory Impact Statement (RIS) has been prepared in relation to the Mineral Resources Development Regulations 2002.

The proposed Regulations are intended to replace the following sunseting Regulations:

- Mineral Resources (Disclosure of Interest) Regulations 1991;
- Mineral Resources (Infringements) Regulations 1991;
- Mineral Resources (Royalties) Regulations 1991;
- Mineral Resources (Titles) Regulations 1991.

The underlying policy objective of the proposed Regulations is to:

Set appropriate fees, rentals, royalties, infringement penalties; and to specify information requirements and procedures for the use of the State's mineral resources in a way which –

- (a) is compatible with the economic, social and environmental objectives of the State;
- (b) takes into account the need to encourage and facilitate exploration and the mining of minerals;
- (c) recovers a reasonable level of costs expended in regulatory services;
- (d) results in net community benefits; and
- (e) is economically efficient.

The RIS considers alternatives and conducts a cost/benefit analysis in relation to fees, charges, rentals and royalties. Feasible alternatives to the Regulations are considered to be:

- no fees, charges, rentals or royalties; and resolving the resulting revenue gap by government providing less service, increasing taxes or reallocating government funding;

- maintain status quo – partial cost recovery of regulatory services;
- other variations of partial cost recovery eg: higher or lower fees, charges, rentals or royalties and different methods of charging;
- full cost recovery of regulatory services, together with maximum rentals and royalties.

The RIS finds that the additional costs imposed by the proposed Regulations are likely to be outweighed by additional benefits, particularly with respect to providing an economically and socially efficient outcome in terms of exploration and mining.

Copies of the RIS and the proposed Regulations may be obtained by contacting the Department of Natural Resources and Environment on 9412 5105 between 9 am and 5 pm weekdays or collected from the NRE Information Centre, Department of Natural Resources and Environment, Ground Floor, 8 Nicholson Street, East Melbourne 3002, between 8:30 am and 5:30 pm weekdays. The RIS is also available on the internet at: <http://www.nre.vic.gov.au/ris>

Public comments are invited on the RIS and accompanying Regulations. All comments must be in writing and must be received at the following address by no later than 5 pm on 30 September 2002: Sue Brown, Department of Natural Resources and Environment, Level 8, 250 Victoria Parade, East Melbourne, Victoria 3002.

All submissions will be treated as public documents.

Dated 23 August 2002

CANDY BROAD
Minister for Energy
and Resources

Gazette Services

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