

2021

The Parliament of the
Commonwealth of Australia¹

HOUSE OF REPRESENTATIVES

Presented and read a first time

Mining Taxation (Investing in the Community) Bill 2021

No. , 2021

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Written by Inadorable*

**A Bill for an Act to tax mining operations in Australia
for the benefit of local communities, and for related
purposes**

¹ This publication is a part of AustraliaSim (r/AustraliaSim), a reddit based simulation of Australian politics. This has no connection with the Australian Government, nor intends to imply such a connection.

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**A Bill for an Act to tax mining operations in
Australia for the benefit of local communities , and
for related purpose**

The Parliament of Australia enacts:

Part 1—Preliminary

1 Short title

This Act is the *Mining Taxation (Investing in the Community) Act 2021*.

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. The whole of this Act	the day this Act receives the Presidential Assent.	

Note: This table relates only to the provisions of this Act as originally enacted.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.

4 Objects of this Act

The objects of this act are:

- (a) Taxing the operations of Mining Companies in Australia;
- (b) Increasing the wealth of regional communities in Australia;
- (c) Establishing Mining Wealth Funds.

5 Definitions

In this Act:

mineral means a naturally occurring substance or a naturally occurring mixture of substances.

mine means to extract minerals from land, or to extract material from land for the purpose of recovering minerals from the material so extracted.

6 Commonwealth to be bound

(1) This Act binds the Commonwealth in all its capabilities.

7 Extension to external Territories

This Act extends to all external Territories.

Part 2—Mining Tax

8 Extent

The Mining Tax shall apply to all operations aiming to mine for minerals, regardless of size or profit.

9 Calculation

The amount of Mining Tax owed shall be equivalent to the following formula;

- (a) Tax Owed = Mining Tax Rate * Total profit
 - (i) The Mining Tax rate is set at 25%.
 - (ii) Total Profits are the profits made from the mining of minerals in Australia.

10 Spread of Revenues from the Mining Tax

Revenues from the collection of Mining Tax are to be spread in the following manner, with the remainder going to the Federal Government.

- (a) 25% of Mining Tax Revenues are to be equally distributed to all residents of the Commonwealth of Australia;
 - (i) When one is under the age of 18, these payments are to be inserted into a special account that can be accessed at the moment one achieves the age of 18.
- (b) 20% of Mining Tax Revenues from a council are to be distributed to that council;
- (c) 10% of Mining Tax Revenues shall be invested into the establishing of Local Wealth Funds for towns with high dependance on the Mining Sector;
 - (i) A town is eligible if 3% of the Gross Local Product is dependent on the Mining Sector, or;
 - (ii) 3% of employment is in the Mining Sector.