

From: Peter Hyman
Sent: Friday, 15 September 2023 4:10 PM
To: PRRT <PRRT@TREASURY.GOV.AU>
Cc: Alissa Crossman; Mike Gardiner
Subject: PRRT Legislation

Dear Secretariat,

INPEX has had the benefit of reviewing the PRRT legislation released on 21 August 2023 covering the Deductions Capping proposal.

We have also had the benefit of reviewing the APPEA submission, to which we support the comments made. In particular we note:

- The amendments proposed, by Treasury, to amend the original version of section 35F(2) sent out on 21 August 2023, are necessary to give effect to augmenting the carry forward deduction denied by virtue of the deduction cap;
- The timing of payments under the instalment regime is problematic where the RPM is utilised by a project under the PRRT regulations.

Consistent with the comments with APPEA, it would be beneficial if all PRRT related changes to the legislation and regulations are handled together so that they can be worked through as the package they are intended to be.

INPEX requests that it remain a participant in future consultations on the regulations, and tranche 2, legislative reform.

If there are any queries, please contact either Alissa Crossman or myself.

Best Regards,
Peter