



Impact Analysis Statement

Summary IAS

Details

Lead department	Queensland Treasury
Name of the proposal	Amendments to the <i>Mineral Resources Act 1989</i> to introduce a coal royalty rate floor
Submission type	Summary IAS
Title of related legislative or regulatory instrument	Progressive Coal Royalties Protection (Keep Them in the Bank) Bill 2024
Date of issue	10 May 2024

For proposals noted in table below

Proposal type	Details
Minor and machinery in nature	<p>The proposal amends the <i>Mineral Resources Act 1989</i> to provide that a regulation may not prescribe coal royalty rates that are less than those prescribed at the time. This will ensure that Parliamentary consideration is required for changes that would decrease coal royalty rates.</p> <p>This proposal is machinery in nature, as it relates to the process for amending legislation to implement a decrease to coal royalty rates. There are no changes made to current coal royalty rates, how the coal royalty framework applies or obligations of royalty payers. The proposal does not result in a substantive change to regulatory policy.</p>

Signed

Under Treasurer

Date: 10 May 2024

Deputy Premier
Treasurer
Minister for Trade and Investment

Date: 10 May 2024