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News release: Customs: Introduction of new schedules to Customs tariff - 1 July 1974

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2405

NEWS RELEASE

No. 25/74

INTRODUCTION OF NEW SCHEDULES TO CUSTOMS TARIFF - 1 JULY 1974

Notice No. 5 (1974) of Tariff Proposals published in Gazette No. 49A dated 14 June and operating on and from 1 July 1974 introduces complete new schedules to the Customs Tariff.

2. The new schedules show opposite each tariff classification in the Customs Tariff rates of duty arising from the 25% tariff cut of 19 July 1973 or those resulting from subsequent decisions by the Government on recommendations by the Tariff Board or the Industries Assistance Commission.

3. The additional fractionation of ad valorem rates of duty arising from the 25% tariff cut has been removed by the application of normal rounding criteria (to the extent permitted by international commitments). Fixed rate duties have been similarly rounded to the same number of decimal places as existed prior to the tariff cut.

4. The Annotated Tariff is being reprinted (in three volumes) incorporating the new rates of duty operative on and from 1 July 1974. The Book of Rates, the special publication that was printed to set out the operative duty rates when the 25% tariff cut first occurred, is superseded by the Annotated Tariff on and from 1 July 1974.

5. Copies of the Gazette Notice incorporating the new rates of duty operative on and from 1 July 1974 may be obtained from the Australian Government Publications and Enquiry Centres in Canberra, Sydney, Melbourne, Adelaide and Perth and from Commonwealth Sub-Treasuries in Brisbane and Hobart. Copies will also be available for perusal at Customs Houses in all ports.

CANBERRA A.C.T.
14 June 1974