1. The Department of Natural Resources and Mines undertook an extensive internal review of all mineral and petroleum tenure rentals. The review concluded in late 2012.
2. One of the findings of the review was the comparatively low rental rates paid on mineral development licences, a form of retention tenure in Queensland. Due to the potential impacts on industry of any proposed changes, a consultation Regulatory Impact Statement has been developed.
3. The Consultation Regulatory Impact Statement presents an alternative rental regime for mineral development licenses. The closing date for submissions to the Consultation Regulatory Impact Statement is 28 February 2014.
4. Cabinet approved the public release of the Consultation Regulatory Impact Statement - Amendments to the rental regime for mineral development licences.
5. *Attachments*
* [Consultation Regulatory Impact Statement - Amendments to the rental regime for mineral development licences](Attachments/RIS.pdf)