

NORFOLK



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MEDIA RELEASE

New policy on wine imports

Minister for Finance Neville Christian has announced changes to the policy in relation to importation of wines and the level of mark-up applied by the Liquor Bond. The result will be that importers of bulk quantities of wine who meet certain criteria will pay less than half the current level of mark-up to the Liquor Bond.

Mr Christian said that the new procedures would apply on a trial basis and would be reviewed at the end of June 2008. Importers would still be required to hold Ministerial approval for incoming shipments of wine, and to benefit from the new policy would have to satisfy the following criteria:

1. Minimum order of \$20,000 from supplier with the order placed through Liquor Bond;
2. Wine must be sourced from a single supplier;
3. The importer is to accept all shipping risks; and
4. Payment and pick-up of order within 10 working days after notification that the order is ready for collection.

The Liquor Bond will apply a pricing policy to qualifying shipments based on a total of:

- Purchase price from supplier
- Freight and transport cost
- Lighterage
- Local cartage
- Waste Management Levy
- 25% duty on purchase price
- Reduced level of Bond mark-up
- Plus 9% GST

Mr Christian said that the new policy was a recognition that some importers received shipments of a substantial size which were basically transferred direct from the Bond to the importer with lower unit handling costs than for small shipments or individual purchases.

Further information on the new procedures is available from Mr Doug Jackson, Liquor Bond Manager.

Neville Christian
Minister for Finance

21st December 2007