

BHP BILLITON LTD
Form 6-K
July 07, 2010

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of

the Securities Exchange Act of 1934

July 06, 2010

<u>Commission File Number</u>	<u>Translation of registrant's name into English; Address of principal executive offices</u>
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	BHP Billiton Limited (ABN 49 004 028 077) 180 LONSDALE STREET, MELBOURNE, VICTORIA 3000 AUSTRALIA
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-	BHP Billiton Plc (REG. NO. 3196209) NEATHOUSE PLACE, VICTORIA, LONDON, UNITED KINGDOM
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Indicate by check mark whether the registrant files or will

file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the

information contained in this form is also thereby furnishing the

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information to the Commission pursuant to Rule 12g3-2(b) under the
Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the
registrant in connection with Rule 12g3-2(b): 82-

NEWS RELEASE

Release Time: IMMEDIATE

Date: 2 July 2010

Number: 17/10

BHP BILLITON ENCOURAGED BY AUSTRALIAN RESOURCES TAX CHANGES

Today, BHP Billiton Chief Executive Officer, Marius Kloppers, said the company was encouraged by the Australian Government's decision to replace the proposed Resource Super Profits Tax with a Mineral Resource Rent Tax (MRRT) on mined iron ore and coal.

"As we have previously stated, BHP Billiton believes that tax reform that is prospective, competitive, differentiated and resource-based will ensure that the Australian mining sector continues to grow through investment in the industry which benefits all Australians.

"We are encouraged that the MRRT design is closer to our frequently stated principles of sound tax reform, in that the proposed tax will be prospective in its treatment of profits from our iron ore and coal businesses, and not apply to the other commodities in our portfolio.

"At the request of the Prime Minister, there have been constructive discussions in the last week with the Deputy Prime Minister and the Resources Minister which have resulted in a material improvement from the original tax proposal," Mr Kloppers said.

The proposed MRRT is closer to meeting the tax design principles in the following ways:

- * Prospective – businesses can transition into the MRRT at market value of the business (not the previously proposed book value) with depreciation over 25 years. This is particularly important for the iron ore and coal operations which have been in existence for many years.
- * Competitive – the headline tax rate is 30 per cent, with a 25 per cent allowance for the extraction activity such that only the resource profit is taxed. Company tax will continue to be paid.
- * Differentiated – the tax applies to coal and iron ore resources with all other resources exempt.
- * Resource based – taxable profit will be that at the mine gate and not on downstream processing or infrastructure.

"There is still a great deal of work to be done before this tax is enacted, and we will work constructively with the Government to ensure that the detailed design of minerals taxation maintains the international competitiveness of the Australian resources industry into the future and is in the long term interests of the industry and all Australians," Mr Kloppers concluded.

Further information on BHP Billiton can be found on our Internet site: www.bhpbilliton.com

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BHP Billiton Limited ABN 49 004 028 077

Registered in Australia

Registered Office: 180 Lonsdale Street

Melbourne Victoria 3000 Australia

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BHP Billiton Plc Registration number 3196209

Registered in England and Wales

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Members of the BHP Billiton group which is headquartered in Australia

SIGNATURES

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date : July 06, 2010

BHP Billiton Limited (ABN 49 004 028 077)

By: /s/ Jane McAloon

Name: Jane McAloon

Title: Group Company Secretary