

BHP BILLITON LTD
Form 6-K
December 28, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

December 4, 2007

BHP BILLITON LIMITED

(ABN 49 004 028 077)

(Exact name of Registrant as specified in its charter)

VICTORIA, AUSTRALIA

(Jurisdiction of incorporation or organisation)

180 LONSDALE STREET, MELBOURNE, VICTORIA

3000 AUSTRALIA

(Address of principal executive offices)

BHP BILLITON PLC

(REG. NO. 3196209)

(Exact name of Registrant as specified in its charter)

ENGLAND AND WALES

(Jurisdiction of incorporation or organisation)

NEATHOUSE PLACE, VICTORIA, LONDON,

UNITED KINGDOM

(Address of principal executive offices)

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 information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934: [] Yes [x] No

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

4 December 2007

Number 35/07

BHP BILLITON ANNOUNCES ASSESSMENT BY AUSTRALIAN TAX OFFICE

The Australian Taxation Office (ATO) has issued assessments and is in dispute with BHP Billiton Limited (BHP Billiton) and its subsidiary company, BHP (Direct Reduced Iron) Pty Ltd in respect of the 2000 to 2006 income years. BHP Billiton maintains that the Group is entitled to the tax relief claimed.

The dispute is in respect of capital allowances claimed by the BHP Billiton group of companies in relation to Boodarie Iron (Australia) which ceased operations in August 2005.

The dispute involves primary tax of US\$336 million (A\$384 million) and interest (net of tax) and penalties of US\$307 million (A\$350 million).

The Company has taken legal advice and remains confident of its position. It intends to vigorously defend the assessment.

The outcome of the dispute is unlikely to be known for some time. In the meantime BHP Billiton believes that the matter is adequately provided for in the accounts.

BHP Billiton previously announced in June 2005 that the ATO had issued assessments against BHP Billiton Finance Limited relating to the cost of funding the Boodarie HBI plant. That matter is currently before the Federal Court of Australia.

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: Level 27, 180 Lonsdale Street

Melbourne Victoria 3000

Telephone +61 1300 554 757 Facsimile +61 3 9609 3015

BHP Billiton Plc Registration number 3196209

Registered in England and Wales

Registered Office: Neathouse Place London SW1V 1BH

United Kingdom

Telephone +44 20 7802 4000 Facsimile +44 20 7802 4111

The BHP Billiton Group is headquartered in Australia

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SIGNATURES

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.

BHP Billiton Limited and BHP Billiton Plc

Date: 4 December 2007

By: Jane McAloon

Name: Jane McAloon
Title: Group Company Secretary