

BHP BILLITON LTD
Form 6-K
June 24, 2005

**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

June 23, 2005

BHP Billiton Limited

(Translation of registrant's name into English)

180 Lonsdale Street Melbourne VIC 3000 Australia

(Address of principal executive office)

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 No

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

Date 23 June 2005
Number 28/05

BHP BILLITON ANNOUNCES ASSESSMENT BY AUSTRALIAN TAX OFFICE

The Australian Taxation Office has today issued assessments against BHP Billiton subsidiary BHP Billiton Finance Ltd in respect of the 2000, 2001 and 2002 financial years.

The assessments relate to the deductibility of bad debts in respect of funding Australian subsidiary company operations.

The assessments are for primary tax of US\$443.8 million (A\$570.5 million) and interest (net of tax) and penalties of US\$283.9 million (A\$365 million).

BHP Billiton disputes the assessments. The Company has taken legal advice and remains confident of its position. It intends to vigorously defend the claims.

The Company believes that the matter is adequately provided for in the accounts.

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

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Registered in Australia
Registered Office: Level 27, 180 Lonsdale Street Melbourne Victoria
3000
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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

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

Date: 23 June 2005

By: Karen Wood

Name: Karen Wood

Title: Company Secretary