

HOUSE OF REPRESENTATIVES

Supplementary Order Paper

Thursday, the 6th Day of July 1978

MINING AMENDMENT BILL

Proposed Amendment

Hon. Mr GAIR, in Committee, to move the following amendment:

New clause 5: To add the following clause:

5. Review of royalties—(1) Section 86 (1) of the principal Act is hereby amended—

(a) By omitting the words “ten years”, and substituting the words “5 years”:

(b) By omitting the words “ten-yearly”, and substituting the words “5-yearly”.

(2) Section 86 (2) of the principal Act is hereby amended by omitting the words “ten years”, and substituting the words “5 years”.

(3) The said section 86 is hereby further amended by adding the following subsection:

“(5) The Minister may, in his discretion, at any time reduce the rate of royalty payable under a mining licence.”

(4) Subsections (1) and (2) of this section shall apply only in respect of mining licences granted on or after the date of commencement of this section; and in respect of mining licences granted before that date section 86 of the principal Act shall continue to be read as if the said subsections (1) and (2) had not been enacted.

EXPLANATORY NOTE

New clause 5: The new clause empowers the Minister of Mines to review every 5 years instead of 10 years the rate of royalty payable under a mining licence. This provision will apply only to mining licences granted after the commencement of the clause.

In addition, the new clause provides that the Minister may at any time reduce the rate of royalty.
