



No. 10 of 2003.

Income Tax (Amendment) Act 2003.

Certified on : 25.11.03



INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 2003.

Income Tax (Amendment) Act 2003.

ARRANGEMENT OF SECTION.

Mining levy (Amendment of Section 160).



INDEPENDENT STATE OF PAPUA NEW GUINEA

AN ACT

entitled

Income Tax (Amendment) Act 2003,

Being an Act to amend the *Income Tax Act 1959,*

MADE by the National Parliament to come into operation on 1 January 2004.

MINING LEVY (AMENDMENT OF SECTION 160).

Section 160 of the Principal Act is amended by repealing Subsection (2) and replacing it with the following:-

- "(2) The mining levy calculated under Subsection (1) shall be reduced as follows:-
- (a) for imports and purchases during the calendar year 2004, by 30%; and
 - (b) for imports and purchases during the calendar year 2005, by 40%; and
 - (c) for imports and purchases during the calendar year 2006, by 55%; and
 - (d) for imports and purchases during the calendar year 2007, by 75%; and
 - (e) for imports and purchases during the calendar year 2008 and for all subsequent years, by 100%."

I hereby certify that the above is a fair print of the *Income Tax (Amendment) Act 2003* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Income Tax (Amendment) Act 2003* was made by the National Parliament on 1 October 2003.

Acting Speaker of the National Parliament.

