

DO NOT REMOVE

4/21/2010

No. 20 of 1999.

*Mineral Resources Stabilization Fund (Amendment) Act 1999.*

Certified on : 25. 12. 1999

**INDEPENDENT STATE OF PAPUA NEW GUINEA.**

No.      of 1999.

*Mineral Resources Stabilization Fund (Amendment) Act 1999.*

**ARRANGEMENT OF SECTION.**

Payments out of the Fund (Amendment of Section 12).

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1999.

AN ACT

entitled

*Mineral Resources Stabilization Fund (Amendment) Act 1999,*

Being an Act to amend the *Mineral Resources Stabilization Fund Act* (Chapter 194).

MADE by the National Parliament to be deemed to have come into operation on 1 November 1999.

**PAYMENTS OUT OF THE FUND (AMENDMENT OF SECTION 12).**

Section 12 of the Principal Act is amended –

- (a) in Subsection (2) by inserting after the words “higher than the amount so certified” the following:-

“or an amount equivalent to all moneys paid into the Fund under Section 11 during the current financial year up to the time of the Minister’s direction to the Board under this subsection.”; and

- (b) by adding the following new subsections:-

- .. “(5) Subject to the Board’s estimate and certification of the amount to be paid out of the Fund in respect of the Fund’s anticipated commitments under Subsections (3), (3A), (3B) and (3C) during the year 2000, the Minister may, prior to 1 January 2000, direct the Board to pay out of the Fund into the Consolidated Revenue Fund, for the specific purpose of reducing the Government’s debt, the whole of the remaining balance of the Fund certified by the Board in accordance with Section 13 to be available for such payment.

*Mineral Resources Stabilization Fund (Amendment)*

“(6) Subsection (5) ceases to have any effect after midnight on 31 December 1999.”

I hereby certify that the above is a fair print of the *Mineral Resources Stabilization Fund (Amendment) Act 1999* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Mineral Resources Stabilization Fund (Amendment) Act 1999* was made by the National Parliament on 7 December 1999.

Speaker of the National Parliament.