

No. 11 of 2008.

Prices Regulation (PNG LNG Project) (Amendment) Act 2008.

Certified on : 07.10.08



No. of 2008.

Prices Regulation (PNG LNG Project)(Amendment) Act 2008.

ARRANGEMENT OF SECTIONS.

1. Interpretation (Amendment of Section 2).
2. Declared Goods and Services (Amendment of Section 10).



No. of 2008.

AN ACT

entitled

Prices Regulation (PNG LNG Project)(Amendment) Act 2008.

Being an Act to amend the *Prices Regulation Act* (Chapter 320),

MADE by the National Parliament and deemed to have come into operation on 22 May 2008.

1. INTERPRETATION (AMENDMENT OF SECTION 2).

Section 2 of the Principal Act is amended by inserting after the definition of "declared service" the following:-

"LNG Project Operations' has the meaning given in the PNG LNG Gas Agreement;

"LNG Project Petroleum' has the meaning given in the PNG LNG Gas Agreement;

"PNG LNG Gas Agreement' means the PNG LNG Gas Agreement dated 22 May 2008 between the Independent State of Papua New Guinea and each of Esso Highlands Limited, Esso PNG Juha Limited, Ampolex (Papua New Guinea) Limited, Ampolex (PNG Petroleum), Inc., Ampolex (Highlands) Limited, Oil Search Limited, Oil Search (PNG) Limited, Oil Search (Tumbudu) Limited, Merlin Petroleum Company, Merlin Pacific Oil Company Limited, Santos Hides Ltd, Lavana Limited, AGL Gas Developments (PNG) Pty Limited, Petroleum Resources Kutubu Limited, Petroleum Resources Gobe Limited and Eda Oil Limited, as amended, novated or replaced from time to time;"

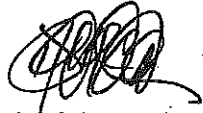
Prices Regulation (PNG LNG Project) (Amendment)

2. DECLARED GOODS AND SERVICES (AMENDMENT OF SECTION 10).

Section 10 of the Principal Act is amended by adding the following new subsection:-

"(3) Notwithstanding any contrary provision of this Act, for the purposes of this Act, LNG Project Petroleum is not, and cannot be, declared goods and LNG Project Operations are not, and cannot be declared services."

I hereby certify that the above is a fair print of the *Prices Regulation (PNG LNG Project) (Amendment) Act 2008* which has been made by the National Parliament.


Clerk of the National Parliament.
07 OCT 2008

I hereby certify that the *Prices Regulation (PNG LNG Project) (Amendment) Act 2008* was made by the National Parliament on 18 September 2008.


Speaker of the National Parliament.

07 OCT 2008