



REPUBLIC OF NAURU

# RONPHOS (Amendment) Act 2015

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Act No. 21 of 2015

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An Act to amend the *RONPHOS Act 2005* and to further assure the payment of certain monies payable to certain phosphate landowners.

Certified: 23 October 2015

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Enacted by the Parliament of Nauru as follows:

**1 Short title**

This Act may be cited as the *RONPHOS (Amendment) Act 2015*.

**2 Commencement**

This Act commences upon certification by the Speaker.

**3 Amendment of RONPHOS Act 2005**

The *RONPHOS Act 2005* is amended by the provisions of this Act.

**4 Insert new section 31**

**31 Accrued royalties**

- (1) The aggregate amounts owed by the Corporation to individual owners of phosphate land (landowners) in their respective capacity as a beneficiary of the Nauruan Landowners Royalty Trust Fund (Fund 2) (or owed to their legal representatives or lawful heirs) in respect of phosphate royalties accrued as owning in the respective financial years ending 30 June 2007 to 30 June 2014 (both inclusive) are deemed to be as enumerated in the Fourth Schedule to this Act.
- (2) Cabinet may make regulations prescribing the payment by the Corporation of the accrued royalties enumerated in the Fourth Schedule to the respective individual owners of phosphate land to whom such accrued royalties remain payable (or owed to their legal representatives or lawful heirs).
- (3) Subject to any Cabinet regulations, in the financial quarter ending 30 September 2016 and in each subsequent financial quarter (period ending of three calendar months) until the total of all accrued royalties enumerated in the Fourth Schedule have been fully repaid to the respective individual owners of phosphate land to whom such accrued royalties were payable, the Corporation shall pay to the landowner to whom such accrued royalties remain payable (or to their legal representatives or lawful heirs), the amount of **\$5.32** in respect of each ton of phosphate shipped from Nauru during the immediately preceding financial quarter and such payment to each of such landowner individually shall be made by the Corporation in the proportion that that the amount of such accrued royalties owing to each such landowner represents as a proportion of the total aggregate amount of such accrued royalties owing to all such landowners collectively, without any preference in favour of any individual landowner(s).

- (4) To give full effect to sub-section 3, the Corporation shall make provision for the payments provided for in subsection (3) in the Corporation's planned operations and estimates to be prepared pursuant to sub-section 21(1) in respect of the financial years ending 30 June 2017 and in respect of each subsequent financial year up to and including the financial year in which the balance of all of the accrued royalties enumerated in the Fourth Schedule shall have been fully repaid.

**5 Insert new Fourth Schedule**

**FOURTH SCHEDULE**

<b>Financial Year</b>	<b>Aggregate Amount Payable</b>
1 July 2012 to 30 June 2013	Nil
1 July 2011 to 30 June 2012	Nil
1 July 2010 to 30 June 2011	\$2,508,493.00
1 July 2009 to 30 June 2010	\$2,072,011.50
1 July 2008 to 30 June 2009	\$161,359.25
1 July 2007 to 30 June 2008	\$2,656,303.00
1 July 2006 to 30 June 2007	\$270,287.70