

THE REPUBLIC OF NAURU

No. 9 of 1970.

AN ACT

To amend the Nauru Phosphate Royalties
(Payment and Investment) Ordinance
Amendment Act 1968.

Certified: 11.11.70.

I HEREBY CERTIFY that the attached document is a fair print of an Act entitled the Nauru Phosphate Royalties (Payment and Investment) Ordinance Amendment Act 1970 that has been made by Parliament and is now presented to the Speaker for his Certificate under Article 47 of the Constitution.



Clerk of Parliament.

11/11/70.

Pursuant to Article 35 (3) and 47 of the Constitution, I, ALFRED ITUBWA AMRAM, Speaker of Parliament, HEREBY CERTIFY that the Nauru Phosphate Royalties (Payment and Investment) Ordinance Amendment Act 1970, a copy of which is attached, has been passed by Parliament.



Speaker.

11/11/70.

REPUBLIC OF NAURU

(No. 9 of 1970)

A N A C T

To amend the Nauru Phosphate Royalties (Payment and Investment) Ordinance Amendment Act 1968.

(Certified: 11/11/1970).

Be it enacted by the Parliament of Nauru as follows:-

Short Title
and Citation

1. (1) This Act may be cited as the Nauru Phosphate Royalties (Payment and Investment) Ordinance Amendment Act 1970.

(2) The Nauru Phosphate Royalties (Payment and Investment) Ordinance 1968 as amended by the Nauru Phosphate Royalties (Payment and Investment) Ordinance Amendment Act 1968 is in this Act referred to as the principal Ordinance.

(3) The principal Ordinance as amended by this Act may be cited as the Nauru Phosphate Royalties (Payment and Investment) Act 1968-1970.

Payment into
funds

2. Section 11 of the principal Act is amended -

(a) by omitting sub-section (1) and by inserting the following sub-section in its place:-

"(1) (a) The Republic shall pay into each of the funds specified in the first column of the First Schedule to this Act, in respect of each ton of phosphate shipped from Nauru, the amount specified in the second, third and fourth columns to that Schedule.

(b) This sub-section shall be deemed to have had effect as from the 1st day of July, 1968."

(b) by omitting sub-section (2) and by inserting the following sub-section in its place:-

"(2) The payments provided for in the last preceding sub-section shall be made -

(a) with respect to the amounts in the second and third columns of the First Schedule, as soon as practicable after the commencement of this Act.

(b) with respect to the amounts in the fourth column of the First Schedule, as soon as practicable after the receipt of net proceeds and the Treasury Fund is charged accordingly."

(c) by omitting sub-section (3) and by inserting in its place:-

"(3) (a) The Corporation shall pay into each of the funds specified in the first column of the Second Schedule to this Act in respect of each ton of phosphate shipped from Nauru, the amount specified in the second, third and fourth columns to that Schedule.

(b) This sub-section shall be deemed to have had effect as from the 1st day of July, 1968."

(d) by omitting sub-section (4) and by inserting the following sub-section in its place:-

"(4) The payments provided for in the last preceding sub-section shall be made -

(a) with respect to the amounts in the second and third columns of the Second Schedule as soon as practicable after the commencement of this Act.

(b) with respect to the amounts in the fourth column of the Second Schedule as soon as practicable after the receipt of net proceeds."

(e) by inserting the following sub-section (5) -

"(5) The amount per ton in the second, third and fourth columns of the Schedules to this Act is the amount to be paid in respect of the funds in the first column of the Schedules for the period specified at the head of each of the second, third and fourth columns respectively."

(f) by inserting the following sub-section (6) -

"(6) The Minister shall as soon as practicable after the commencement of this Act pay from the Nauru Housing Fund to the Corporation any moneys which have been paid to that Fund in excess of the amount specified to be paid in the fourth column of the First Schedule."

(g) by inserting the following sub-section (7) -

"(7) Notwithstanding anything to the contrary in any Act or Agreement the Corporation shall as soon as practicable after the commencement of this Act pay to the Republic from proceeds accumulated from the sale of phosphate the amount of money required by the Republic to pay the amounts specified in the third column of the First Schedule and the amounts specified in the fourth column of the First Schedule for the period ending the 30th day of September, 1970."

(h) by inserting the following sub-section (8) -

"(8) Notwithstanding anything to the contrary in any other Act or Agreement the Corporation shall pay to the Republic such amounts as may be required by the Republic to pay the amounts specified in the fourth column of the First Schedule and such payments shall be made as soon as practicable after the receipt of the net proceeds."

The Schedules

3. The First and Second Schedules to the principal Act are repealed and the following Schedules are inserted in their place.

FIRST SCHEDULE

<u>Name of Fund</u>	<u>Amount per Ton</u>		
	1-7-68 to 30-6-69	1-7-69 to 30-6-70	1-7-70 and there- after

SECOND SCHEDULE

<u>Name of Fund</u>	<u>Amount per Ton</u>		
	1-7-68 to 30-6-69	1-7-69 to 30-6-70	1-7-70 and there- after
Nauru Development Fund	.60	.75	\$1.00
Nauru Royalty Fund	.10	.10	.10
Nauruan Land Owners' Cash Royalties Fund	.65	.70	.80