



REPUBLIC OF NAURU

RONPHOS (AMENDMENT) BILL 2017

No. of 2017

A Bill for an Act to amend the *RONPHOS Act 2005*

Certified: []

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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 2017*.

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 Amendment of section 31

(1) Section 31 (2) is omitted and substituted with the following:

‘(2) Cabinet may make regulations prescribing the payment by the Corporation of the accrued royalties enumerated in the Fourth Schedule to the Nauru Phosphate Royalties Trust. Such regulations may without limitation direct the amount and due date for each such payment by the Corporation.’

(2) Section 31 (3) is omitted and substituted with the following:

‘(3) Receipts of accrued royalties by the Nauru Phosphate Royalties Trust from the Corporation shall be duly administered by the Nauru Phosphate Royalties Trust on behalf of the Nauruan Landowners Royalty Trust Fund.’

(3) Section 31 (4) is omitted and substituted with the following:

‘(4)The Corporation must fully and punctually effect each payment prescribed by regulation pursuant to subsection (2) strictly in accordance with such regulation and the Corporation must give first priority to such payments including without limitation in the planned operations and estimates prepared pursuant to section 21(1).’

(4) Insert new subsection (5) as follows:

(5) The Chief Executive Officer or the Acting Chief Executive Officer in office at each material time, by reason of his or her position in the Corporation, must procure the Corporation's compliance with subsection (4) to the full extent possible.

(5) Insert new subsection (6) as follows:

- (6) The Chief Executive Officer or the Acting Chief Executive Officer in office at each material time who fails in the first instance to promptly correct the Corporation's compliance with subsection (4) commits an offence against the Regulations.