



REPUBLIC OF NAURU

Nauru Phosphate Royalties (Payment and Investment) (Amendment) Bill 2011

Serial No. 17 of 2011

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REPUBLIC OF NAURU

Nauru Phosphate Royalties (Payment and Investment) (Amendment) Bill 2011

Serial No. 17 of 2011

A Bill for:

An Act to amend the *Nauru Phosphate Royalties (Payment and Investment) Act 1968*

Certified on []

Enacted by the Parliament of Nauru as follows:

1 Short title

This Act may be cited as the *Nauru Phosphate Royalties (Payment and Investment) (Amendment) Act 2011*.

2 Commencement

This Act commences on certification.

3 Amendment of Act

The Schedule amends the *Nauru Phosphate Royalties (Payment and Investment) Act 1968*.

SCHEDULE – AMENDMENT OF ACT

section 3

[1] Amendment of section 11

1.1 Section 11(3)(a)

omit

and thirteenth columns and fourteenth columns

substitute

, thirteenth, fourteenth or fifteenth column

1.2 Section 11(4)(b) and (5)

omit (all references)

and thirteenth columns and fourteenth columns

substitute

, thirteenth, fourteenth and fifteenth columns

[2] Amendment of Second Schedule

Second Schedule, after column 14

insert

(15)
From the date of the commencement of the Nauru Phosphate Royalties (Payment and Investment) (Amendment) Act 2011
\$0
\$0
If the price at which the phosphate is sold is: (a) \$120 per tonne or more – \$14.00; or (b) less than \$120 per tonne – \$12.00.