



REPUBLIC OF NAURU

RONWAN Consolidation Date Extension Regulations 2015

SL No. 1 of 2015

Notified: 30 January 2015

Table of Contents

1	Citation	1
2	Commencement.....	1
3	Interpretation.....	1
4	Date for Payment of Debts (s.18).....	1
5	Date of Winding-Up of Fund 2 (s.29).....	1
5	Date of Winding-Up of Nauru Royalty Fund (s.33)	1
6	Date of Winding-Up of Nauru Development Fund (s.34).....	2
7	Date of Dissolution of the Trust (s.36)	2

Cabinet makes the following regulations under s. 46 of the *Ronwan Consolidation Act 2014*.

1 Citation

These Regulations may be cited as the *Ronwan Consolidation Date Extension Regulations 2015*.

2 Commencement

These Regulations come into operation on the day on which they are published in the Gazette¹.

3 Interpretation

In these Regulations:

3.1 '**the Act**' means the *Ronwan Consolidation Act 2014*.

3.2 Words and expressions defined under the Act have the same meaning under these Regulations.

4 Date for Payment of Debts (s.18)

The dates specified in sub-section 18.2 of the Act, shall effectively be

4.1 varied; and

4.2 substituted;

such that, any actual debts or actual liabilities of the Trust, in its own right or on behalf of any of the Funds, which are not currently due or payable on behalf of the Trust on 15 May 2015 (rather than 15 January, 2015) or any earlier or later date stipulated under any Regulation made after these Regulations pursuant to the Act, shall ☐ be paid in full by 22 May, 2015 (rather than 22 January, 2015) or any earlier or later date stipulated under any Regulation made after these Regulations pursuant to the Act.

5 Date of Winding-Up of Fund 2 (s.29)

Fund 2 shall be deemed to be wound-up for all purposes on 30 June 2015 (rather than 31 January, 2015) or any later date stipulated under any Regulation made after these Regulations pursuant to the Act.

5 Date of Winding-Up of Nauru Royalty Fund (s.33)

The Nauru Royalty Fund shall be deemed to be wound-up for all purposes on 30 June, 2015 (rather than 31 January, 2015) or any later date stipulated under any Regulation made after these Regulations pursuant to the Act.

¹ Gazette No. 12/ G.N.No. 41/2015

6 Date of Winding-Up of Nauru Development Fund (s.34)

The Nauru Development Fund shall be deemed to be wound-up for all purposes on 30 June, 2015 (rather than 31 January, 2015) or any later date stipulated under any Regulation made after these Regulations pursuant to the Act.

7 Date of Dissolution of the Trust (s.36)

At 12:00 noon, local Nauru time, on 30 June, 2015 (rather than 31 January, 2015) or any other date stipulated under any Regulation made after these Regulations pursuant to the Act, Nauru Phosphate Royalties Trust shall dissolve and cease to exist as a body corporate.