

REPUBLIC OF NAURU
RONWAN REGULATIONS 2014

SL No.1 of 2014

Notified on 30th January 2014

Cabinet makes the following regulations under s. 6 of the *Ronwan Act 2013*.

1 Citation

These Regulations may be cited as the *Ronwan Regulations 2014*.

2 Commencement

These Regulations commence on the day they are notified.

3 Interpretation

In these Regulations:

3.1 '**the Act**' means the *Ronwan Act 2013*.

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

4 List Certification Date

The List Certification Date defined under ss.3.7 of the Act, means 13 February 2014.

5 'Phosphate Land Dispute Notification Date'

The 'Phosphate Land Dispute Notification Date' defined under ss. 3.11 of the Act, means 27 February 2014.

6 Payment of Ronwan Income prior to 'Primary Vesting Date' by which date the Trust Must pay Ronwan Income under s. 20 of the Act

At any time prior to the Primary Vesting Date, the Trust may pay and distribute, Ronwan Interest earned by the Nauruan Land Owners Royalty Trust Fund on or before the Primary Vesting Date which has not already been paid or distributed to Beneficiaries of such fund and representatives of Beneficiaries of such fund and Life Time Interest Only Holders in respect of such fund, to the Beneficiaries, apportioned in accordance with the Beneficiaries' relative interests in Phosphate Land and the financial years during which they were beneficiaries, subject that in respect of the financial years where there is or has been a Life Time Interest Only Holder in respect of particular Phosphate Land, the amount of unpaid and undistributed Ronwan Interest in respect of such particular Phosphate Land shall be paid to the Life Time Interest Only Holders in respect of such financial years.