



REPUBLIC OF NAURU

NAURU PHOSPHATE ROYALTIES (PAYMENT AND INVESTMENT) ACT

AMENDMENT ACT 1974

(No. 5 of 1974)

ARRANGEMENT OF SECTIONS

Section

1. Short title and citation
2. Amendment of section 11 of the principal Act
3. Amendment of the First Schedule to the principal Act
4. Amendment of the Second Schedule to the principal Act



AN ACT

To amend the Nauru Phosphate Royalties (Payment and Investment) Act 1968-1972

(Certified: 4th July, 1974)

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) Act Amendment Act 1974.

(2) The Nauru Phosphate Royalties (Payment and Investment) Act 1968-1972 is in this Act referred to as the principal Act.

(3) The principal Act as amended by this Act may be cited as the Nauru Phosphate Royalties (Payment and Investment) Act 1968-1974.

AMENDMENT OF SECTION 11 OF THE PRINCIPAL ACT

2. Section 11 of the principal Act is amended as follows:-
- (a) by deleting the words and punctuation "the second, third, fourth and fifth columns" in subsection (1) and by inserting in substitution therefor the words and punctuation "the second, third, fourth, fifth, sixth, seventh and eighth columns";
 - (b) by deleting the words "the fourth and fifth columns" in subsection (2) and by inserting in substitution therefor the words and punctuation "the fourth, fifth, sixth, seventh and eighth columns";
 - (c) by deleting the words and punctuation "the second, third, fourth and fifth columns" in subsection (3) and by inserting in substitution therefor the words and punctuation "the second, third, fourth, fifth, sixth, seventh and eighth columns";
 - (d) by deleting the words "the fourth and fifth columns" in subsection (4) and by inserting in substitution therefor the words and punctuation "the fourth, fifth, sixth, seventh and eighth columns";
 - (e) by deleting the words and punctuation "the second, third, fourth and fifth columns" in subsection (5) and by inserting in substitution therefor the words and punctuation "the second, third, fourth, fifth, sixth, seventh and eighth columns";
 - (f) by deleting the words "the fourth and fifth columns" in subsection (8) and by inserting in substitution therefor the words and punctuation "the fourth, fifth, sixth, seventh and eighth columns";

AMENDMENT OF THE FIRST SCHEDULE TO THE PRINCIPAL ACT

3. The First Schedule to the principal Act is amended by deleting the whole of such Schedule and by inserting in substitution therefor the following Schedule -

FIRST SCHEDULE

Name of Fund (1)	Amount per Ton			
	(2) 1.7.68 to 30.6.69	(3) 1.7.69 to 30.6.70	(4) 1.7.70 to 30.6.72	(5) 1.7.72 to 30.6.73
Long Term Investment Fund	\$1.70	\$2.50	\$2.50	\$2.50
Nauruan Land Owners' Royalty Trust Fund	.50	.70	1.00	1.00
Nauru Housing Fund	.80	.80	.50	.05
Nauru Rehabilitation Fund	.20	.20	.20	.20
	(6) 1.7.73 to 28.2.74	(7) 1.3.74 to 30.6.74	(8) 1.7.74 and thereafter	
Long Term Investment Fund	\$2.70	\$4.70	\$9.00	
Nauruan Land Owners' Royalty Trust Fund	1.20	2.70	5.00	
Nauru Housing Fund	.05	.15	.15	
Nauru Rehabilitation Fund	.20	.55	4.00	

AMENDMENTS OF THE SECOND SCHEDULE TO THE PRINCIPAL ACT

4 The Second Schedule to the principal Act is amended by deleting the whole of such Schedule and by inserting in substitution therefor the following Schedule:-

SECOND SCHEDULE

Name of Fund (1)	Amount per Ton			
	(2) 1.7.68 to 30.6.69	(3) 1.7.69 to 30.6.70	(4) 1.7.70 to 30.6.72	(5) 1.7.72 to 30.6.73
Nauru Development Fund	.60	.75	\$1.00	\$1.30
Nauru Royalty Fund	.10	.10	.10	.10
Nauruan Land Owners' Cash Royalties Fund	.65	.70	.80	.80
	(6) 1.7.73 to 28.2.74	(7) 1.3.74 to 30.6.74	(8) 1.7.74 and thereafter	
Nauru Development Fund	\$1.40	\$3.00	\$4.00	
Nauru Royalty Fund	.40	1.00	2.10	
Nauruan Land Owners' Cash Royalties Fund	1.00	2.05	2.75	