

No. 25 of 2022.

Goods and Services Tax (New Porgera)(Amendment) Act 2022.

Certified on : 30 MAY 2022



No. 25 of 2022.

Goods and Services Tax (New Porgera)(Amendment) Act 2022.

ARRANGEMENT OF SECTIONS.

1. Interpretation (Amendment of Section 2).
2. Other zero-rated goods (Amendment of Section 21).



No. 25 of 2022.

AN ACT

entitled

Goods and Services Tax (New Porgera)(Amendment) Act 2022,

Being an Act to amend the *Goods and Services Tax Act 2003*,

MADE by the National Parliament to come into operation in accordance with a notice in the National Gazette by the Head of State, acting with, and in accordance with, the advice of the Minister.

1. INTERPRETATION (AMENDMENT OF SECTION 2).

Section 2 of the Principal Act is amended in Subsection (1) by -

(a) inserting immediately after the term “non-profit body” the following new term:

“Old Porgera Assets” has the meaning given to it in the Porgera Project Commencement Agreement;”; and

(b) inserting immediately after the term “PNG LNG Gas Agreement” the following new term:

“Porgera Project Commencement Agreement” means the Porgera Project Commencement Agreement dated 3 February 2022 between the Independent State of Papua New Guinea, Barrick (Niugini) Limited, Porgera (Jersey) Limited, Kumul Minerals Holdings Limited and Mineral Resources Enga Limited as amended, novated, replaced or acceded to from time to time;”; and

(c) inserting immediately after the term “services” the following new term:

““SML 11” has the meaning given to it in the Porgera Project Commencement Agreement; and

“SML 11 Transaction” means any of the following -

- (a) the transfer by Kumul Minerals Holdings Limited of SML 11 and any or all of the ancillary mining tenements held by it and granted in relation to SML 11 under the *Mining Act 1992* (together with the “SML 11 Tenements”) to New Porgera Limited; and
- (b) the surrender of any or all of the SML 11 Tenements by New Porgera Limited.”.

Goods and Services Tax (New Porgera)(Amendment)

2. OTHER ZERO-RATED GOODS (AMENDMENT TO SECTION 21).

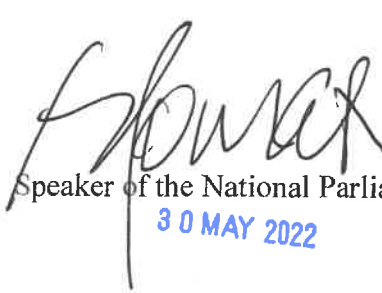
Section 21 of the Principal Act is amended in Subsection (1) by inserting immediately after Paragraph (k) the following new paragraph:

- “(l) the supply is the supply made in connection with the transfer of Old Porgera Assets by Barrick (Niugini) Limited and/or Mineral Resources Enga Limited to New Porgera Limited as contemplated under -
- (i) Clauses 11 and 19 of the Porgera Project Commencement Agreement; or
 - (ii) the State’s exercise of its option to purchase shares held by Porgera (Jersey) Limited in New Porgera Limited as contemplated under Clause 10 of the Porgera Project Commencement Agreement; or
 - (iii) any transfer of shares in New Porgera Limited as contemplated under Clause 8.2(b) or 8.3 of the Porgera Project Commencement Agreement; or
 - (iv) any security interest as contemplated under Clause 13 of the Porgera Project Commencement Agreement, or any SML 11 Transaction.”.

I hereby certify that the above is a fair print of the *Goods and Services Tax (New Porgera)(Amendment) Act 2022*, which has been made by the National Parliament.


Clerk of the National Parliament.
30 MAY 2022

I hereby certify that the *Goods and Services Tax (New Porgera)(Amendment) Act 2022*, was made by the National Parliament on 21 April 2022, by an absolute majority in accordance with the *Constitution*.


Speaker of the National Parliament.
30 MAY 2022