

No. 2 of 2022.

Mineral Resources Development Company Limited Authorisation (Amendment) Act 2022.

Certified on : 23 FEB 2022



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ARRANGEMENT OF SECTIONS.

1. Interpretation (Amendment of Section 2).
2. Transitional provisions (Amendment of Section 15).



No. 2 of 2022.

AN ACT

entitled

Mineral Resources Development Company Limited Authorisation (Amendment) Act 2022.

Being an Act to amend the ***Mineral Resources Development Company Limited Authorisation Act 2021***, and for related purposes,

MADE by the National Parliament.

1. INTERPRETATION (AMENDMENT OF SECTION 2).

Section 2 of the Principal Act is amended -

(a) by inserting after the definition of “Board” the following new definition:

““Company constitution” is a document that is adopted by the Board of MRDC or a MRDC Company as its constitution under the ***Companies Act 1997***”; and

(b) by inserting after the definition of “liabilities” the following new definition:

““licence” is a licence issued under the terms of the ***Oil and Gas Act 1998*** or the ***Unconventional Hydrocarbons Act 2015***”.

2. TRANSITIONAL PROVISIONS (AMENDMENT OF SECTION 15).

Section 15 of the Principal Act is amended -

(a) by repealing Subsection (4) and replacing it with the following:

“(4) A director currently on the Board of MRDC or a MRDC Company remains in office after the coming into operation of this Act and after that, that Director’s appointment or removal shall be subject to the Company constitution and the ***Companies Act 1997***.”; and

(b) by repealing Subsection (5).

Mineral Resources Development Company Limited Authorisation (Amendment)

I hereby certify that the above is a fair print of the ***Mineral Resources Development Company Limited Authorisation (Amendment) Act 2022***, which has been made by the National Parliament.


Clerk of the National Parliament.

23 FEB 2022

I hereby certify that the ***Mineral Resources Development Company Limited Authorisation (Amendment) Act 2022***, was made by the National Parliament on 19 January 2022.


Speaker of the National Parliament.

23 FEB 2022