

No. 35 of 2022.

Oil and Gas (P'nyang LNG Project)(Amendment) Act 2022.

Certified on : 30 MAY 2022



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Oil and Gas (P'nyang LNG Project)(Amendment) Act 2022.

ARRANGEMENT OF SECTION.

Production Levy for Papua LNG Project (Amendment of Section 160A).



No. 35 of 2022.

AN ACT

entitled

Oil and Gas (P'nyang LNG Project)(Amendment) Act 2022,

Being an Act to amend the ***Oil and Gas Act 1998*** and for related purposes,

MADE by the National Parliament.

PRODUCTION LEVY FOR PAPUA LNG PROJECT (AMENDMENT OF SECTION 160A).

Section 160A is amended -

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

“PRODUCTION LEVY FOR PAPUA LNG PROJECT AND P'NYANG LNG PROJECT.”; and

(b) in Subsection (1) by inserting after the definition of “Papua LNG Project PDL” the following definitions in alphabetical order:

““P'nyang LNG Gas Agreement” has the meaning given to it in the ***Income Tax Act 1959***;

“P'nyang LNG Project Participant” has the meaning given to it in the ***Income Tax Act 1959***;

“P'nyang LNG Project PDL” has the meaning given to Project PDL in the P'nyang LNG Project Gas Agreement;

(c) by inserting after subsection (2) the following new subsection:

“(2A) Each P'nyang LNG Project Participant shall pay to the State a production levy at a rate of 3.00% of the wellhead value of all its petroleum produced from the licence area of the P'nyang LNG Project PDL, calculated in the same manner as provided for in Section 159.”.

I hereby certify that the above is a fair print of the ***Oil and Gas (P'nyang LNG Project)(Amendment) Act 2022***, which has been made by the National Parliament.

Clerk of the National Parliament.

30 MAY 2022

I hereby certify that the ***Oil and Gas (P'nyang LNG Project)(Amendment) Act 2022***, was made by the National Parliament on 21 April 2022.

Speaker of the National Parliament.

30 MAY 2022