

No. 12 of 2019.

Prices Regulation (Papua LNG Project)(Amendment) Act 2019.

Certified on : 23/12/2019



No. of 2019.

Prices Regulation (Papua LNG Project)(Amendment) Act 2019.

ARRANGEMENT OF SECTIONS.

1. Interpretation (Amendment of Section 1).
 - “Papua LNG Project Gas Agreement”
 - “Papua LNG Project Petroleum”
 - “Papua LNG Project Services”.
2. Declared goods and services (Amendment of Section 10).



No. of 2019.

AN ACT

entitled

Prices Regulation (Papua LNG Project)(Amendment) Act 2019,

Being an Act to amend the ***Prices Regulation Act*** (Chapter 320),

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 1).

Section 1(1) of the Principal Act is amended by inserting the following new definitions:

““Papua LNG Project Gas Agreement” means the Papua LNG Project Gas Agreement dated 9 April 2019, between the Independent State of Papua New Guinea, Total E & P PNG Limited, ExxonMobil PNG Antelope Limited, ExxonMobil PNG Elk Limited, PAC LNG Assets Limited, PAC LNG International Limited, PAC LNG Investments Limited, PAC LNG Overseas Limited and PAC LNG Holdings Limited, as amended, novated or replaced from time to time;

“Papua LNG Project Petroleum” has the meaning given to Project Petroleum in the Papua LNG Project Gas Agreement;

“Papua LNG Project Services” has the meaning given to Project Operations in the Papua LNG Project Gas Agreement.”.

2. DECLARED GOODS AND SERVICES (AMENDMENT OF SECTION 10).

Section 10 of the Principal Act is amended by inserting a new subsection after Subsection (3) as follows:

“(4) Notwithstanding any contrary provision of this Act, for the purposes of this Act, Papua LNG Project Petroleum is not, and cannot be, declared goods and Papua LNG Project Services are not, and cannot be, declared services.”.

Prices Regulation (Papua LNG Project)(Amendment)

I hereby certify that the above is a fair print of the ***Prices Regulation (Papua LNG Project)(Amendment) Act 2019***, which has been made by the National Parliament.

Acting Clerk of the National Parliament.

I hereby certify that the ***Prices Regulation (Papua LNG Project)(Amendment) Act 2019***, was made by the National Parliament on 16 October 2019.

Acting Speaker of the National Parliament.