

BILL No. 10 OF 1980

SATURDAY, 14TH JUNE, 1980

**PARLIAMENT OFFICE,
Public Buildings,
Georgetown,
Guyana,**

10th June, 1980.

The following Bill which will be introduced in the National Assembly is published for general information.

F. A. Narain,
Clerk of the National Assembly.



GUYANA

BILL NO. 10 OF 1980

MINING (AMENDMENT) BILL 1980

ARRANGEMENT OF SECTIONS

Section

- 1. Short title.**
- 2. Addition of section 87 in the Principal Act.**

A BILL

Intituled

AN ACT to amend the Mining Act to empower the Minister to enter into agreements with the United Nations Revolving Fund for Natural Resources Exploration and to charge upon the Consolidated Fund any financial contributions arising under any such agreement for replenishment of such Fund.

A.D. 1980 Enacted by the Parliament of Guyana:—

Short title.
Cap. 65:01

1. This Act, which amends the Mining Act, may be cited as the Mining (Amendment) Act 1980.

Addition of
section 87
in the
Principal
Act.

2. The Principal Act is hereby amended by the addition after section 86 of the following section —

“Agreements
between the
Government
and the
United
Nations
Revolving
Fund for
Natural
Resources
Exploration.

87. (1) Subject to this section, the Minister on behalf of the Government may enter into any agreement with the United Nations Revolving Fund for Natural Resources Exploration (hereinafter called the “Fund”) whereby —

- (a) the Fund is granted exploration rights in respect of such minerals (including those occurring naturally in or on the earth, whether in solid, liquid or gaseous form, which have been formed by or subject to geological processes) and such areas as may be specified in the agreement and on such terms and conditions as the Minister shall think fit; and
- (b) the Government is liable to make financial contributions (known as “replenishment contributions”) to the Fund on such basis and at such times as may be specified in the agreement.

(2) Replenishment contributions shall be charged upon the Consolidated Fund.”

EXPLANATORY MEMORANDUM

The objects and reasons for the Bill are as in the long title.

H. O. Jack
Minister of Energy and Natural Resources

(Bill No. 10/1980.

(ENR: 6/28/1¹¹)