

GOLD BILL KILIM PNG!



Bai dispela National Gold Corporation bill i afektim Financial Arrangements and State Guarantees olsem wanem?

Long taim National Gold Corporation (NGC) bill I kamap lo, bai em I fospim State long givim unconditional guarenteer long wanpela foren kampani na ol han bilong en, we ol gavman ejensi bai I no inap sekap long wok bilong ol.

Hia em ol kondisen long dispela bill we bai gat impek long Financial Arrangements and State Guarenteers.

- a. Dispela bill laik gavman i mas givim unconditional guarenteer long kampani na ol han bilong en. Dispela bai lukim gavman i kisim ful risponsibiliti long karamapim operesenel kost sapos hevi kamap. Dispela pasin bilong hangamap long gavman bai kamapim hevi, bikos ol tax payer bai karim hevi bilong beilim kampani na ol han bilong en sapos ol i brukdaun. **(Sections 89, Section 90, and Section 91)**

89. GUARANTEE BY TREASURER FOR THE STATE.

The Treasurer, in the name, and for and on behalf, of the State, unconditionally guarantees the payment of -

- (a) the cash equivalent of gold due, payable or deliverable by the Company, the National Gold Bank, the National Mint, National Gold Marketing or the National Gold Authority; and
- (b) all moneys due and payable by –
 - (i) the Company; and
 - (ii) the National Gold Bank; and
 - (iii) the National Mint, andin respect to their respective gold purchase, refining, barring, minting and/or sale activities under this Act.

- b. Dispela bill i inap baim ol dividend o peimen i go long Consolidated Revenue Fund bilong State. Dispela peimen bai i go long husat lain Director-State Equitly (wanpela gavman minista) i makim. Dispela bai min olsem ol dividend bilong ol bai i no inap go long mani bilong Nesenel Baset long olgeta yia, tasol bai ol i putim long narapela hap Director-State Equity i makim. **(Section 80)**

#NOKEN SAPOTIM DISPELA BILL!

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Division 6. – Financial arrangements with State.

Subdivision A. – Dividends and payments to State.

80. DIVIDENDS AND PAYMENTS TO THE STATE.

Any amount to be paid, or paid, to State Equity, the Director-State Equity, the Treasurer, the Minister, or the Finance Minister, under this Act -

- (a) by the Company, by way of dividend; or
- (b) by the Company or any Subsidiary, by way of -
 - (i) repayment of any loan advance made under Section 82; or
 - (ii) payment of interest on any loan advance; or
 - (iii) payment of any loan fee charged under Section 84; or
 - (iv) any guarantee fee charged under Section 95; or

- (v) any repayment under Section 96 of an amount paid in respect to the guarantee in Section 89 or 91; or

(c) by the Company or any Subsidiary, by way of any other payment, shall be paid or credited to the Consolidated Revenue Fund, unless -

- (d) provided otherwise by the Shareholders Agreement; or
- (e) provided otherwise by this Act, or any other law; or
- (f) directed otherwise by the Director-State Equity, the Treasurer or the Finance Minister,

as the case may be.

- c.** Gavman bai no inap kisim dividends hariap. Long dispela agrimen ol i sainim, i bin gat plen pinis long skelim hamas mani na wanem taim state bai stat long kisim ol peimen bihain long namba 6 yia bilong operesen. Sapos state i laik kisim moa sea, em i mas bihainim rul bilong dispela investa.
(Section 80, subsection D)

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