

820/50 (6 15 1980)

Amend



GUYANA

ACT No. 8 OF 1980

MINING (AMENDMENT) ACT 1980

1 assent.

A. CHUNG,
President.
29th August, 1980.

ARRANGEMENT OF SECTIONS

Section	
1	Short title and commencement.
2	Addition of section 87 in the Principal Act.

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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
and com-
mencement.
Cap. 65:01

1. This Act, which amends the Mining Act, may be cited as the Mining (Amendment) Act 1980, and shall be deemed to have come into operation on 1st July, 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."

Passed by the National Assembly on the 15th of August, 1980.

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

(Bill No. 10/1980)

(ENR: 6/28/19)