

MINERAL ROYALTY RATES ACT (NO. 3) B.E. 2522

BHUMIBOL ADULYADEJ, REX.

GIVEN ON THE 21ST DAY OF APRIL, B.E. 2522

BEING THE 34TH YEAR OF THE PRESENT REIGN.

His Majesty King Bhumibol Adulyadej is graciously pleased to proclaim that:

Whereas it is deemed expedient to revise the law on mineral royalty rates;

Be it, therefore, enacted by the King, by and with the advice and consent of the National Legislative Assembly in its capacity as Parliament as follows:

Section 1. This act shall be called the "Mineral Royalty Rates Act (No. 3) B.E. 2522."*

*The Mineral Royalty Rates Act B.E. 2509 as amended by the Mineral Royalty Rates Act (No. 2) B.E. 2520 is amended by the Mineral Royalty Rates Act (No. 3) B.E. 2522.

Section 2. This act shall come into force as from the day following the date of its publication in the Government Gazette.**

**Government Gazette, Vol. 96 Part 71, Dated 3rd May B.E. 2522.

Section 3. The provision of Section 6, Section 7 and Section 8 of the Mineral Royalty Rates Act B.E. 2509 shall be repealed and replaced by the following :

Section 6. Collection of royalties on other minerals shall be based on the kind, nature, percentage of metal or compound contained in the mineral, or any other special characteristic at the rate prescribed in Ministerial Regulations, which shall not exceed twenty per cent of the market price.

In the event that the Minister considers that the collection of royalties on certain kinds of mineral on the basis of a percentage of the market price referred to in paragraph one is unsuitable, the Minister shall establish the collection of mineral royalties by assessment, or by other methods in accordance with the rules, procedures, conditions and rates prescribed by Ministerial Regulations, but in no case shall the rates exceed thirty per cent of the market price.

Section 7. The nature, percentage of metal or compound in the mineral, or special characteristics of each kind of mineral to be used as a basis for collecting mineral royalties, the method of determining market price, the use of exchange rate in computation of the market price and the procedures for the control of payment of mineral royalties, shall be prescribed in Ministerial Regulations.

Section 8. Subject to Section 6 paragraph two, the Director-General of the Department of Mineral Resource shall, from time to time, post the market price of all minerals in accordance with the rules and procedures prescribed by Ministerial Regulations."

Countersigned by

S. Hotrakitya

Deputy Prime Minister