

No. **23** of 2020.

*Income Tax (Papua LNG Project)(Amendment) Act 2020.*

Certified on : **17 NOV 2020**



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**ARRANGEMENT OF SECTIONS.**

1. Interpretation (Amendment of Section 4).
2. Papua LNG Project Company (Amendment of Section 11B).
3. Restriction on Interest Deduction (Amendment of Section 155H).
4. Liability to Interest (Withholding) Tax (Amendment of Section 186).



No. **23** of 2020.

An Act

entitled

***Income Tax (Papua LNG Project) (Amendment) Act 2020,***

Being an Act to amend the ***Income Tax Act 1959,***

MADE by the National Parliament and deemed to come into effect on the date the ***Income Tax (Papua LNG Project) (Amendment) Act 2019*** comes into effect.

**1. INTERPRETATION (AMENDMENT OF SECTION 4).**

Section 4(1) of the Principal Act is amended by inserting the following new definition:-

""Papua LNG Project Participant" has the meaning given to Participant in the Papua LNG Gas Agreement;"

**2. PAPUA LNG PROJECT COMPANY (AMENDMENT OF SECTION 11B).**

Section 11B of the Principal Act is amended by:-

- (a) deleting in Subsection (1) the phrase "This provision applies, on and from such time, to Papua LNG Project Company specified" and replacing it with "This provision applies on and from such time as Papua LNG Project Company specifies";
- (b) inserting in Subsection (2)(b) the phrase "and Papua LNG Project Company" after the words "delegated to it by Papua LNG Project Company";

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- (c) deleting all instances of the words "Papua LNG Project participant" and replacing them with the words "Papua LNG Project Participant"; and
- (d) deleting all instances of the words "Papua LNG Project participants" and replacing them with the words "Papua LNG Project Participants".

**3. RESTRICTION ON INTEREST DEDUCTION (AMENDMENT OF SECTION 155H).**

Section 155H of the Principal Act is amended by deleting in Subsection (4) the words "Papua LNG Project participant" and replacing them with the words "Papua LNG Project Participant".

**4. LIABILITY TO INTEREST (WITHHOLDING) TAX (AMENDMENT OF SECTION 186).**

Section 186 of the Principal Act is amended in Subsection (4)(c) by:-

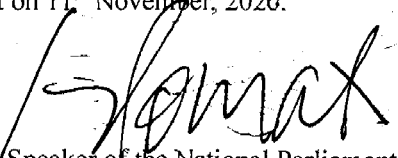
- (a) deleting all instances of the words "Papua LNG Project participant" and replacing them with the words "Papua LNG Project Participant"; and
- (b) inserting a comma "," before the words "under or in connection with".

I hereby certify that the above is a fair print of the ***Income Tax (Papua LNG Project)(Amendment) Act 2020*** which has been made by the National Parliament.

  
Clerk of the National Parliament.

17 NOV 2020

I hereby certify that the ***Income Tax (Papua LNG Project)(Amendment) Act 2020***, was made by the National Parliament on 11<sup>th</sup> November, 2020.

  
Speaker of the National Parliament.

17 NOV 2020