

No. 53 of 2000.

Oil and Gas (Amendment) Act 2000.

Certified on: 02 FEB 2001

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 2000.

Oil and Gas (Amendment) Act 2000.

ARRANGEMENT OF SECTIONS.

1. Interpretation (Amendment of Section 3).
 “gas field”.
2. Royalty (Amendment of Section 159).

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 2000.

AN ACT

entitled

Oil and Gas (Amendment) Act 2000,

Being an Act to amend the *Oil and Gas Act 1998,*

MADE by the National Parliament to come into operation on 1 January 2001.

1. INTERPRETATION (AMENDMENT OF SECTION 3).

Section 3(1) of the Principal Act is amended by repealing the definition of "gas field" and replacing it with the following:-

"'gas field' means a field producing petroleum under a petroleum development licence which, by reason of the application of a gas to oil ratio in the manner prescribed, constitutes a gas field;"

2. ROYALTY (AMENDMENT OF SECTION 159).

Section 159 of the Principal Act is amended-

(a) by repealing Subsection (2) and replacing it with the following:-

"(2) For the purposes of Subsection (1), the wellhead value of any petroleum is the value of the petroleum determined in accordance with Section 158 less any deductions prescribed in the regulations to the extent and in the manner prescribed."; and

(b) by repealing Subsection (3).

I hereby certify that the above is a fair print of the *Oil and Gas (Amendment) Act 2000* which has been made by the National Parliament.

Acting Clerk of National Parliament.

I hereby certify that the *Oil and Gas (Amendment) Act 2000* was made by the National Parliament on 7 December 2000.

Acting Speaker of the National Parliament.

