

No. 8 of 2008.

Excise Tariff (PNG LNG Project) (Amendment) Act 2008.

Certified on : 07.10.08



No. of 2008.

Excise Tariff (PNG LNG Project)(Amendment) Act 2008.

ARRANGEMENT OF SECTION.

New Section 3B.

"3B. EXEMPTION FOR PNG LNG GAS PROJECT."



No. of 2008.

AN ACT

entitled

Excise Tariff (PNG LNG Project)(Amendment) Act 2008.

Being an Act to amend the *Excise Tariff Act* (Chapter 107),

MADE by the National Parliament and deemed to have come into operation on 22 May 2008.

NEW SECTION 3B.

The Principal Act is amended by inserting after Section 3A the following new section:-

"3B. EXEMPTION FOR PNG LNG GAS PROJECT.

"(1) In this section unless the contrary intention appears: -

"Affiliate" has the meaning given in the PNG LNG Gas Agreement;

"LNG Project" has the meaning given in the PNG LNG Gas Agreement;

"LNG Project Company" has the meaning given in the PNG LNG Gas Agreement;

"LNG Project Petroleum" has the meaning given in the PNG LNG Gas Agreement;

"PNG LNG Gas Agreement" means the PNG LNG Gas Agreement dated 22 May 2008 between the Independent State of Papua New Guinea and each of Esso Highlands Limited, Esso PNG Juha Limited, Ampolex (Papua New Guinea) Limited, Ampolex (PNG Petroleum), Inc., Ampolex (Highlands) Limited, Oil Search Limited, Oil Search (PNG) Limited, Oil Search (Tumbudu) Limited, Merlin Petroleum Company, Merlin Pacific Oil Company Limited, Santos Hides Ltd, Lavana Limited, AGL Gas Developments (PNG) Pty Limited, Petroleum Resources Kutubu Limited, Petroleum Resources Gobe Limited and Eda Oil Limited, as amended, novated or replaced from time to time.

Excise Tariff (PNG LNG Project (Amendment))

“(2) Notwithstanding any other provision of this Act, LNG Project Petroleum is exempt from any bond, rate, tax, excise, rent, charge, due, fee, duty, withholding, tariff or other levy or impost under this Act and no bond, rate, tax, excise, rent, charge, due, fee, duty, withholding, tariff or other levy or impost shall be applied or payable under this Act in respect of the export of LNG Project Petroleum by a LNG Project Company or any customer of a LNG Project Company.

“(3) Notwithstanding any other provision of this Act, neither an LNG Project Company, nor its Affiliate, nor any person engaged by an LNG Project Company pursuant to any written agreement, is liable for the payment of any bond, rate, tax, excise, rent, charge, due, fee, duty, withholding, tariff, or other levy or impost under this Act on the import into, movement within, use or export of goods and consumables to be used or consumed for or by the LNG Project in connection with (i) initial construction; or (ii) any subsequent phase of the project whose total cost exceeds USD 50 million or equivalent.”.

I hereby certify that the above is a fair print of the *Excise Tariff (PNG LNG Project (Amendment) Act 2008* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Excise Tariff (PNG LNG Project (Amendment) Act 2008* was made by the National Parliament on 18 September 2008.

Speaker of the National Parliament.