

**REPUBLIC OF NAURU**

**(Act No. 3 of 2009)**

**AN ACT**

to amend the Nauru Phosphate Royalties Trust Act 1968 - 2001

(Certified: 16 April 2009)



## REPUBLIC OF NAURU

### Nauru Phosphate Royalties Trust (Amendment) Act 2009

#### An Act to amend the Nauru Phosphate Royalties Trust Act 1968 - 2001

(Certified: 16 April 2009)

Enacted by the Parliament of Nauru as follows:

#### SHORT TITLE

1. This Act may be cited as the Nauru Phosphate Royalties Trust (Amendment) Act 2009.

#### AMENDMENT OF THE PRINCIPAL ACT

2. (1) The Principal Act is the Nauru Phosphate Royalties Trust Act 1968-2001.  
(2) The Principal Act as amended by this Act may be cited as the Nauru Phosphate Royalties Trust Act 1968-2009.

#### AMENDMENT OF SECTION 27 OF THE PRINCIPAL ACT

3. Section 27 of the Principal Act is amended by substituting in clause (1) for the word "may" the word "shall".

#### REPEAL AND REPLACEMENT OF SECTION 32 OF PRINCIPAL ACT

4. Section 32 of the Principal Act is repealed and replaced by a new section 32, as follows:  
"Annual Administration Budget

32.(1) The Secretary to the Trust shall prepare an Annual Administration Budget for the Trust which shall be submitted before 30<sup>th</sup> June each year for consideration and approval by the members of the Trust.

(2) The Annual Administration Budget shall set out the projected administration costs and related expenses of the Trust (including taxes, rates, charges, duties and other like amounts, commissions and fees) likely to be incurred by the Trust on behalf of the funds administered by the Trust in the ensuing financial year.

(3) Following approval of the Annual Administration Budget by the Trust, the Secretary shall provide to the Minister responsible for the Trust a copy of the Annual Administration Budget.

(4) The Annual Administration Budget may be reviewed and revised by the members of the Trust at any time before or during the financial year to which it applies.

(5) The Trust shall inform the Minister of any revisions to the Annual Administration Budget made under clause (4) of this section.

(6) Payment of the administration costs and related expenses of the Trust shall be sourced from or through the deduction or set-off against receipts of income earned by the funds under the administration and/or control of the Trust, except that in the event that the Trust has insufficient income to meet such costs and expenses, the outstanding balance of any such costs and expenses shall be paid from moneys appropriated by Parliament from the Treasury Fund.

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I hereby certify that the above is a fair print of a Bill for an Act entitled the **Nauru Phosphate Royalties Trust (Amendment) Act 2009**, that has been passed by the Parliament of Nauru and is now presented to the Speaker for his certificate under Article 47 of the Constitution.



Clerk of Parliament  
16 April 2009

Pursuant to Article 47 of the Constitution, I, RIDDEL AKUA, Speaker of Parliament, hereby certify that the **Nauru Phosphate Royalties Trust (Amendment) Act 2009** has been passed by the Parliament of Nauru



Speaker of Parliament  
16 April 2009