

No. 24 of 1999.

Value Added Tax Revenue Distribution (Budget Provisions 2000) Act 1999.

Certified on :

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1999.

Value Added Tax Revenue Distribution (Budget Provisions 2000) Act 1999.

ARRANGEMENT OF SECTIONS.

1. Value of Distributions to Provinces (Amendment of Section 6).
2. Order of Precedence of Distributions from the Trust Accounts (Amendment of Section 7).

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1999.

AN ACT

entitled

Value Added Tax Revenue Distribution (Budget Provisions 2000) Act 1999,

Being an Act to amend *Value Added Tax Revenue Distribution Act 1998,*

MADE by the National Parliament and to come into operation on 1 January 2000.

1. VALUE OF DISTRIBUTIONS TO PROVINCES (AMENDMENT OF SECTION 6).

Section 6 of the Principal Act is amended :-

(a) by inserting after Subsection (1), the following:-

“(1A) In the calendar year 2000, each province shall be paid each month -

- (i) an amount equal to their monthly entitlement during the period August to December 1999; and
- (ii) excess of monthly projected net VAT collections of all provinces as per 2000 Budget over the amount paid to all the provinces in 1999 each month in the ratio of projected net collections of the province to the total projected collections of all the provinces.”; and

(b) in Subsection (2), by repealing figures “2000”, and replacing them with the following:-

“2001”.

2. ORDER OF PRECEDENCE OF DISTRIBUTIONS FROM THE TRUST ACCOUNTS (AMENDMENT OF SECTION 7).

Section 7 of the Principal Act is amended -

(a) by repealing Paragraph (a)(i) and replacing it with the following:-

- “(i) the first charge shall be for the payment of refunds of value added tax revenue and expenses for the management of the VAT Trust Account: and”; and

Value Added Tax Revenue Distribution (Budget Provisions 2000)

(b) by repealing Paragraph (b)(i) and replacing it with the following:-

“(i) the first charge shall be for the payment of refunds of value added tax revenue and expenses for the management of the VAT Trust Account; and”.

I hereby certify that the above is a fair print of the *Value Added Tax Revenue Distribution (Budget Provisions 2000) Act 1999* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Value Added Tax Revenue Distribution (Budget Provisions 2000) Act 1999* was made by the National Parliament on 7 December 1999.

Speaker of the National Parliament.