

No. 27 of 2020.

Oil and Gas (Papua LNG Project Production Levy)(Amendment) Act 2020.

Certified on : 17 NOV 2020



No. 27 of 2020.

Oil and Gas (Papua LNG Project Production Levy)(Amendment) Act 2020.

ARRANGEMENT OF SECTION.

1. New Section 160A.

**"160A. PRODUCTION LEVY FOR PAPUA LNG
PROJECT".**



No. **27** of 2020.

An Act

entitled

Oil and Gas (Papua LNG Project Production Levy)(Amendment) Act 2020,

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

MADE by the National Parliament to come into operation in accordance with a notice in the National Gazette by the Head of State, acting with, and in accordance with the advice of the Minister.

1. NEW SECTION 160A.

Division III.14 of the Principal Act is amended by inserting after Section 160 the following new section:-

"160A. PRODUCTION LEVY FOR PAPUA LNG PROJECT

- (1) In this section—
- "Papua LNG Gas Agreement" has the meaning given to it in the *Income Tax Act 1959*;
 - "Papua LNG Project Participant" has the meaning given to it in the *Income Tax Act 1959*; and

***Oil and Gas (Papua LNG Project Production
Levy)(Amendment)***

"Papua LNG Project PDL" has the meaning given to Project PDL in the Papua LNG Project Gas Agreement".

- (2) Each Papua LNG Project Participant shall pay to the State a production levy at a rate of 2.00% of the wellhead value of all its petroleum produced from the licence area of the Papua LNG Project PDL, calculated in the same manner as provided for in Section 159.
- (3) For the purposes of the *Income Tax Act* 1959, production levy payable by a person under this section for a year of income is an allowable deduction in respect of that year of income in which the production levy was paid or became payable."

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


Clerk of the National Parliament.

17 NOV 2020

I hereby certify that the ***Oil and Gas (Papua LNG Project Production Levy) (Amendment) Act 2020***, was made by the National Parliament on 11 November 2020.


Speaker of the National Parliament.

17 NOV 2020