



Crown Minerals (Royalties for Minerals Other than Petroleum) Amendment Regulations 2014

Jerry Mateparae, Governor-General

Order in Council

At Wellington this 24th day of February 2014

Present:

His Excellency the Governor-General in Council

Pursuant to sections 105, 105A, and 105C of the Crown Minerals Act 1991, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council and on the recommendation of the Minister of Energy and Resources, makes the following regulations.

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	New Schedule 1 inserted	

Regulations

- 1 Title**
These regulations are the Crown Minerals (Royalties for Minerals Other than Petroleum) Amendment Regulations 2014.
- 2 Commencement**
These regulations come into force on 1 April 2014.
- 3 Principal regulations**
These regulations amend the Crown Minerals (Royalties for Minerals Other than Petroleum) Regulations 2013 (the **principal regulations**).
- 4 New regulation 3A inserted (Provisions affecting application of amendments to these regulations)**
After regulation 3, insert:
“3A Provisions affecting application of amendments to these regulations
Schedule 1 contains application, transitional, and savings provisions (relating to amendments to these regulations) that affect other provisions of these regulations (*see* regulation 47).”

5 Regulation 4 amended (Interpretation)

- (1) In regulation 4(1), replace the definition of **auditor** with:
“**auditor** means a person who is a qualified auditor within the meaning of section 35 of the Financial Reporting Act 2013”.
- (2) In regulation 4(1), definition of **GAAP**, replace “section 3 of the Financial Reporting Act 1993” with “section 8 of the Financial Reporting Act 2013”.
- (3) In regulation 4(1), definition of **specific rate royalty**, replace “the Schedule” with “Schedule 2”.

6 Regulation 14 amended (Royalty payable for Tier 2 permits)

In regulation 14(2), replace “the Schedule” with “Schedule 2” in each place.

7 Regulation 15 amended (Royalty rate for minerals specified in Schedule)

- (1) In the heading to regulation 15, replace “**Schedule**” with “**Schedule 2**”.
- (2) In regulation 15(1), replace “the Schedule” with “Schedule 2” in each place.

8 Regulation 43 amended (Accountant or auditor statement)

In regulation 43(3), delete “for the purposes of the Companies Act 1993 or the Financial Reporting Act 1993”.

9 Regulation 44 amended (Payment and refund of royalties)

In regulation 44(4)(c) and (d) and (5)(b), replace “the Schedule” with “Schedule 2”.

10 New regulation 47 inserted (Application, savings, and transitional provisions relating to amendments made to these regulations after 1 January 2014)

After regulation 46, insert:

“47 Application, savings, and transitional provisions relating to amendments made to these regulations after 1 January 2014

The application, savings, and transitional provisions set out in Schedule 1 (which relate to amendments made to these regulations after 1 January 2014) have effect for the purposes of these regulations.”

11 New Schedule 1 inserted

Before the Schedule, insert as Schedule 1 the schedule set out in the Schedule of these regulations.

Schedule

r 11

New Schedule 1 inserted**Schedule 1**

rr 3A, 47

Application, savings, and transitional provisions relating to amendments made to these regulations after 1 January 2014

Provisions relating to Crown Minerals
(Royalties for Minerals Other than Petroleum)
Amendment Regulations 2014

1 Interpretation

In clause 2, **amendment regulations** means the Crown Minerals (Royalties for Minerals Other than Petroleum) Amendment Regulations 2014.

2 Transitional provision

- (1) These regulations, as amended by regulations 5 and 8 of the amendment regulations, apply in relation to reporting periods that commence on or after 1 April 2014.
- (2) These regulations, as in force before 1 April 2014, continue to apply in relation to reporting periods that commence before that date as if the amendment regulations had not been made.

Michael Webster,
for Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 1 April 2014, amend the Crown Minerals (Royalties for Minerals Other than Petroleum) Regulations 2013 (the **principal regulations**) to take account of the Financial Reporting Act 2013 (the **Act**) coming into force on that date. In particular, the meaning given to the term generally accepted accounting practice is changed so that it has the same meaning as in

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the Act and the term auditor is given the same meaning as qualified auditor in the Act (with the effect that only a person who meets the requirements to be appointed or act as an auditor, set out in section 36 of the Act, can be an auditor for the purposes of the regulations). The amendments apply in relation to reporting years that commence on or after 1 April 2014.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 27 February 2014.

These regulations are administered by the Ministry of Business, Innovation, and Employment.
