

SECOND SESSION

THIRTY-FIRST LEGISLATURE

ASSEMBLÉE NATIONALE DU QUÉBEC

Bill 81

An Act to amend the Mining Duties Act

First reading

M. YVES BÉRUBÉ

Ministre des richesses naturelles

CHARLES-HENRI DUBÉ, ÉDITEUR OFFICIEL DU QUÉBEC

1977

Bill 81

An Act to amend the Mining Duties Act

HER MAJESTY, with the advice and consent of the Assemblée nationale du Québec, enacts as follows:

1. The Mining Duties Act (1975, chapter 30) is amended by inserting after section 103 the following section:

“103a. In the case of an operator whose fiscal year overlaps 1 April 1975, the annual profit or loss of the operator for that fiscal year for the purposes of sections 33 to 35 shall be the aggregate of:

(a) that portion of the amount of his annual profit or loss for that fiscal year if the former act had applied to the whole fiscal year, represented by the proportion between the number of days in that fiscal year before 1 April 1975 and the total number of days in that fiscal year; and

(b) that portion of the amount of his annual profit or loss for that fiscal year if this act had applied to the whole fiscal year, represented by the proportion between the number of days in that fiscal year after 31 March 1975 and the total number of days in that fiscal year.”

2. Section 1 has effect as from 1 April 1975.

3. This act shall come into force on the day of its sanction.

EXPLANATORY NOTE

The object of this bill is to specify, for the purposes of fixing mining duties, the method of determining profits and losses eligible for averaging when they relate to periods before 1 April 1975.