



**NEWFOUNDLAND AND LABRADOR
REGULATION /22**

Future Fund Regulations
under the
Future Fund Act
(O.C. 2022-)

(Filed , 2022)

Under the authority of section 11 of the *Future Fund Act*, the Lieutenant-Governor in Council makes the following regulations.

Dated at St. John's,

Krista Quinlan
Clerk of the Executive Council

REGULATIONS

Analysis

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2. Definition
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Short title

1. These regulations may be cited as the *Future Fund Regulations*.

Definition

2. In these regulations "Act" means the *Future Fund Act*.

Non-renewable
resource royalties

3. The portion of non-renewable resource royalties required to be deposited into the fund under paragraph 4(2)(b) of the Act shall be calculated as follows:

- (a) 2% of the amount of non-renewable resource royalties received up to \$250,000,000;
- (b) 5% of the amount of non-renewable resource royalties received that exceeds \$250,000,000 but does not exceed \$500,000,000;
- (c) 10% of the amount of non-renewable resource royalties received that exceeds \$500,000,000 but does not exceed \$1,000,000,000;
- (d) 15% of the amount of non-renewable resource royalties received that exceeds \$1,000,000,000 but does not exceed \$1,500,000,000;
- (e) 25% of the amount of non-renewable resource royalties received that exceeds \$1,500,000,000 but does not exceed \$2,000,000,000;
- (f) 50% of the amount of non-renewable resource royalties received that exceeds \$2,000,000,000 but does not exceed \$2,500,000,000; and
- (g) 75% of the amount of non-renewable resource royalties received that exceeds \$2,500,000,000.

Commencement

4. These regulations come into force on the date the Act comes into force.

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