



THE NEWFOUNDLAND AND LABRADOR GAZETTE

EXTRAORDINARY

PART II

PUBLISHED BY AUTHORITY

ST. JOHN'S, THURSDAY, MARCH 30, 2023

NEWFOUNDLAND AND LABRADOR REGULATIONS

NLR 15/23
NLR 16/23



**NEWFOUNDLAND AND LABRADOR
REGULATION 15/23**

*Proclamation bringing the Act into force
(SNL2022 cF-27)
under the
Future Fund Act
(O.C 2023-070)*

(Filed March 30, 2023)

*CHARLES THE THIRD, by the Grace of God of the
United Kingdom, Canada and His Other Realms and Territories
KING, Head of the Commonwealth, Defender of the Faith.*

JUDY M. FOOTE
Lieutenant Governor

JOHN HOGAN, K.C.
Attorney General

TO ALL TO WHOM THESE PRESENTS SHALL COME,
GREETING;
A PROCLAMATION

WHEREAS in and by section 14 of An Act Respecting the Establishment of the Newfoundland and Labrador Future Fund, Statutes of Newfoundland and Labrador 2022 Chapter F-27 (the "Act"), it is provided that the Act comes into force on a day to be proclaimed by the Lieutenant-Governor in Council;

AND WHEREAS it is deemed expedient that the Act shall now come into force;

NOW KNOW YE, THAT WE, by and with the advice of Our Executive Council of Our Province of Newfoundland and Labrador, do by this our Proclamation declare and direct that An Act Respecting the Establishment of the Newfoundland and Labrador Future Fund, Statutes of Newfoundland and Labrador 2022 Chapter F-27, shall come into force on a date to be published in the Newfoundland and Labrador Gazette.

OF ALL WHICH OUR LOVING SUBJECTS AND ALL OTHERS whom these Presents may concern are hereby required to take notice and to govern themselves accordingly.

IN TESTIMONY WHEREOF WE have caused these Our Letters to be made Patent and the Great Seal of Newfoundland and Labrador to be hereunto affixed.

WITNESS: Our trusty and well-beloved the Honourable Judy M. Foote, Member of Our Privy Council of Canada, Chancellor of the Order of Newfoundland and Labrador, Lieutenant Governor in and for Our Province of Newfoundland and Labrador.

AT OUR GOVERNMENT HOUSE, this 28th day of March in the year of Our Lord two thousand and twenty-three, in the first year of Our Reign.

BY COMMAND,

JUDITH HEARN
Deputy Registrar General



NEWFOUNDLAND AND LABRADOR REGULATION 16/23

Future Fund Regulations
under the
Future Fund Act
(O.C. 2023-077)

(Filed March 30, 2023)

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, March 29, 2023.

Krista Quinlan
Clerk of the Executive Council

REGULATIONS

Analysis

1. Short title	4. Commencement
2. Definition	
3. Non-renewable resource royalties	

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.

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

©King's Printer

ST. JOHN'S, THURSDAY, MARCH 30, 2023

Extraordinary Gazette Index

Title of Act and Subordinate Legislation made thereunder	CNLR or NL Reg.	Amendment	NL Gazette Date & Page No.
Future Fund Act			
Proclamation bringing Act into force	NLR 15/23	New	Mar. 30/23 p. 3
Future Fund Regulations	NLR 16/23	New	Mar. 30/23 p. 5