

ADDITIONAL REVENUE ACT 2007

An Act to allocate additional revenues received by the Nunatsiavut Government from the province of Newfoundland & Labrador in accordance with Section 7.5.1 of the Labrador Inuit Land Claims Agreement

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WHEREAS the Nunatsiavut Government has received from the province of Newfoundland & Labrador an unexpected mining royalty tax that was not included in the Nunatsiavut Government Budget Act 2007.

NOW THEREFORE be it enacted by the Nunatsiavut Assembly that this revenue will be allocated as follows:

Be it enacted by the President of Nunatsiavut and the Nunatsiavut Assembly as follows:

Short title

1. This Act may be cited as the *Additional Revenue Act 2007*.

Additional Revenue Act 2007

2. This unexpected mining royalty tax is in the amount of \$2.391 Million. Out of this fund the Nunatsiavut Government will grant Labrador Inuit Development Corporation \$1.291 Million for operations in the 2007 fiscal year. These funds will be used for operations in Ten Mile Bay Quarry, Hopedale Stone Plant, and final payment for acquisition of fishing licenses. Of this additional revenue \$1.1 million will be used replace the projected revenue from the GST agreement that was presented as a revenue source in the Budget Act 2007. To date, funds from the GST agreement have not been received.

Commencement

3. This Act is considered to have come into force June 12, 2007.

Nunatsiavut Government	Amount
Labrador Inuit Development Corporation	1,291,000
GST Agreement as per Budget Act 2007	1,100,000

Total \$ 2,391,000.00

