



Province of Saskatchewan

Registrar of Regulations

Filed DEC 17 2020

SR 136/2020

Order in Council 590/2020

Approved and Ordered: 17 December 2020

Lieutenant Governor

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, makes *The Mineral Rights Tax Amendment Regulations, 2020* in accordance with the attached Schedule.

President of the Executive Council

(For administrative purposes only.)

Recommended by: Minister of Energy and Resources

Authority: *The Mineral Taxation Act, 1983, section 46*

JAG DM -
08-12-20

SCHEDULE to OC 590/2020

Title

1 These regulations may be cited as *The Mineral Rights Tax Amendment Regulations, 2020*.

RRS c M-17.1 Reg 7, new section 8

2 Section 8 of *The Mineral Rights Tax Regulations, 1998* is repealed and the following substituted:

“Rate of interest

8(1) For the purposes of subsection 22(1) of the Act, the interest rate payable by a taxpayer for each month or part of a month that the amount the Act requires the taxpayer to pay or remit is not paid or remitted is the rate calculated in accordance with *The Mineral Taxation Late Payment Interest Charges Regulations*.

(2) For the purposes of subsection 22(2) of the Act, the rate of interest for refunds is equal to the prime lending rate of the bank holding the general revenue fund, as determined and adjusted in accordance with subsection (3).

(3) The interest rate set out in subsection (2) is to be determined on June 15 and December 15 in each year and:

(a) the interest rate as determined on June 15 applies to the amount of taxes overpaid on or after July 1; and

(b) the interest rate as determined on December 15 applies to the amount of taxes overpaid on or after January 1 of the following year”.

Coming into force

3 These regulations come into force on the day on which they are filed with the Registrar of Regulations.