

Caution:

This consultation draft is intended to facilitate dialogue concerning its contents. Should the decision be made to proceed with the proposal, the comments received during consultation will be considered during the final preparation of the regulation. The content, structure, form and wording of the consultation draft are subject to change as a result of the consultation process and as a result of review, editing and correction by the Office of Legislative Counsel.

CONSULTATION DRAFT

ONTARIO REGULATION

to be made under the

MINING ACT

Amending O. Reg. 323/07

(ROYALTY ON DIAMONDS)

1. Subparagraph 10 ii of subsection 7 (1) of Ontario Regulation 323/07 is revoked and the following substituted:

- ii. 65 per cent of the net value of the output of the diamond mine, as determined in accordance with the formula set out in subsection 6 (1) but using only amounts referred to in paragraphs 1 to 9 to determine the value of “I” in the formula.

Commencement

2. [Commencement].