



## Government of Yukon

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**NEWS**release

FOR RELEASE #10-080

May 11, 2010

### Royalty regulation supports direct investment in Yukon communities

WHITEHORSE – Royalty regulation amendments recently approved for the *Quartz Mining Act* will provide greater certainty to the mining sector and support direct sharing of mining benefits with local communities.

"These amendments provide Yukon with one of the most attractive mining investment climates in Canada," Energy Mines, and Resources Minister Patrick Rouble said. "The changes will also provide a clear royalty regime that will ensure investment benefits are kept in Yukon."

The regulations introduce new approaches to mineral sector investment, such as the community and economic development expense allowance, which ensures that revenues from the mining industry are reinvested in Yukon communities.

The regulations also offer a modern and clear royalty regime for both government and industry which is comparable to other jurisdictions. The regulation is based on national, profit-based royalty standards and establishes the capped royalty rate at 12 per cent of net profit. A royalty is a share of profits that is paid by the mine operator to the government.

The regulation gives clear instructions for calculating deductions, depreciation and value of the mineral. It also outlines the format for filing, penalties and other administrative provisions for government. The regulations come into effect immediately.

For information on the *Quartz Mining Act* and regulations visit [www.miningyukon.com](http://www.miningyukon.com).

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