APPENDIX C

Emergency Gold Mining Assistance Act

Ten Examples Showing the Application of Sections 3 (2) and 3 (3) of the Present Act,
and of the Proposed Sections 3 (2a) and 3 (4)

Example 1

If the production of an old mine in the base year (to 30 June, 1947) was 30,000 ounces, if production in the designated year 1948 was 23,000 ounces, and if the rate of assistance was $10 an ounce, the amount of the assistance payment under the proposed section 3(2a) would be $76,666:

$$= (\tfrac{1}{3} \times 23,000) \times \$10$$
$$= 7.666 \times \$10$$
$$= \$76.666$$

Example 2

If the production of an old mine in the base year (to 30 June 1947) was 30,000 ounces, if production in the designated year 1948 was 23,000 ounces, and if the rate of assistance was $10 an ounce, the amount of the assistance payment under section 3(2) of the present Act would be $30,000:

$$= (23,000 — (\tfrac{2}{3} \times 30,000)) \times \$10$$
$$= (23,000 — 20,000) \times \$10$$
$$= 3,000 \times \$10$$
$$= \$30,000$$

Example 3

If the production of an old mine in the base year (to 30 June, 1947) was 30,000 ounces, if production in the designated year 1948 was 20,000 ounces, and if the rate of assistance was $10 an ounce, the amount of the assistance payment under the proposed section 3(2a) would be $66,666:

$$= (\tfrac{1}{3} \times 20,000) \times \$10$$
$$= 6,666 \times \$10$$
$$= \$66,666$$

Example 4

If the production of an old mine in the base year (to 30 June, 1947) was 30,000 ounces, if production in the designated year 1948 was 20,000 ounces, and if the rate of assistance was $10 an ounce, the amount of the assistance payment under section 3 (2) would be nil:

$$= (20,000 — (\tfrac{2}{3} \times 30,000)) \times \$10$$
$$= (20,000 — 20,000) \times \$10$$
$$= \text{nil} \times \$10$$
$$= \text{nil}$$

Example 5

If the production of an old mine in the base year (to 30 June, 1947) was 30,000 ounces, if production in the designated year 1948 was 10,000 ounces, and if the rate of assistance was $10 an ounce, the amount of the assistance payment under the proposed section 3(2a) would be $33,333:

$$= (\tfrac{1}{3} \times 10,000) \times \$10$$
$$= 3,333 \times \$10$$
$$= \$33,333$$

Example 6

If the production of an old mine in the base year (to 30 June, 1947) was 30,000 ounces, if production in the designated year 1948 was 10,000 ounces, and if the rate of assistance was $10 an ounce, the amount of the assistance payment under section 3 (2) would be nil:

$$= (10,000 — (\tfrac{2}{3} \times 30,000)) \times \$10$$
$$= (10,000 — 20,000) \times \$10$$
$$= \text{nil} \times \$10$$
$$= \text{nil}$$

Example 7

If the production of a new mine in the base year (to 30 June, 1948) was 30,000 ounces, if production in that portion of the designated year 1948 which did not form part of the base year was at the rate of 20,000 ounces per year (15,000 ounces between January 1 and June 30; 10,000 ounces between July 1 and December 31), and if the rate of assistance was $10 an ounce, the amount of the assistance payment under the proposed section 3(4) would be $183,333:

$$= (\$15,000 \text{ plus } (\tfrac{1}{3} \times 10,000)) \times \$10$$
$$= (15,000 \text{ plus } 3,333) \times \$10$$
$$= 18,333 \times \$10$$
$$= \$183,333$$

Example 8

If the production of a new mine in the base year (to 30 June, 1948) was 30,000 ounces, if production in that portion of the designtaed year 1948 which did not form part of the base year was at the rate of 20,000 ounces per year (15,000 ounces between January 1 and June 30; 10,000 ounces between July 1 and December 31), and if the rate of assistance was $10 an ounce, the amount of the assistance payment under the present section 3(3) would be $150,000:

$$(15,000 \text{ plus } (10,000 — \tfrac{2}{3} \times \frac{(30,000 \times 183)}{365})), \times \$10$$
$$= (15,000 \text{ plus } (10,000 — \tfrac{2}{3} \times 15,000)) \times \$10$$
$$= (15,000 \text{ plus } (10,000 — 10,000)) \times \$10$$
$$= (15,000 \text{ plus nil}) \times \$10$$
$$= 15,000 \times \$10$$
$$= \$150,000$$

Example 9

If the production of a new mine in the base year (to 30 June, 1948) was 30,000 ounces, if production in that portion of the designated year 1948 which did not form part of the base year was at the rate of 10,000 ounces per year (15,000 ounces between January 1 and June 30; 5,000 ounces between July 1 and December 31), and if the rate of assistance was $10 an ounce, the amount of the assistance payment under the proposed section 3(4) would be $166,666:

$$(\$15,000 \text{ plus } (\tfrac{1}{3} \times 5,000)) \times \$10$$
$$= (15,000 \text{ plus } 1,666) \times \$10$$
$$= 16,666 \times \$10$$
$$= \$166,666$$

Example 10

If the production of a new mine in the base year (to 30 June, 1948) was 30,000 ounces, if production in that portion of the designated year 1948 which did not form part of the base year was at the rate of 10,000 ounces per year (15,000 ounces between January 1 and June 30; 5,000 ounces between July 1 and December 31), and if the rate of assistance was $10 an ounce, the amount of the assistance payment under section 3(3) would be $150,000:

$$15,000 \text{ plus } (5,000 — \tfrac{2}{3} \times \frac{(30,000 \times 183)}{365})) \times \$10$$
$$= (15,000 \text{ plus } (5,000 — \tfrac{2}{3} \times 15,000)) \times \$10$$
$$= (15,000 \text{ plus } (5,000 — 10,000)) \times \$10$$
$$= (15,000 \text{ plus nil}) \times \$10$$
$$= 15,000 \times \$10$$
$$= \$150,000$$