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GAZETTAL OF THE ORGANIC LAW ON THE SOVEREIGN WEALTH FUND

The Department of Prime Minister & NEC and the Department of Treasury advises that the proposed Organic Law for the Papua New Guinea Sovereign Wealth Fund (PNG SWF) was published in the National Gazette in Notice G306, dated 2 November 2011.

This is a significant moment in the establishment of the PNG SWF and for the future of the people of Papua New Guinea. Gazettal of the proposed Organic Law provides for introduction into Parliament later this year.

A copy of the National Gazettal can be downloaded from the Department of Treasury and BPNG websites (www.treasury.gov.pg and www.bankpng.gov.pg, respectively).

As noted by the Treasurer in his speech to the Business Council in September this year, there will be a number of regional forums undertaken to provide further information to the people of Papua New Guinea. Now that the important step of gazettal has occurred these forums will proceed. More detail on the forums will be made available soon.

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