

The Mineral Trust Revestiture Regulations

being

Chapter C-50.2 Reg 5 (effective May 6, 1992) as amended by
Saskatchewan Regulation [24/2002](#).

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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CHAPTER C-50.2 REG 5

The Crown Minerals Act

Title

- 1 These regulations may be cited as *The Mineral Trust Revestiture Regulations*.

Interpretation

- 2 In these regulations, “**Act**” means *The Crown Minerals Act*.

15 May 92 cC-50.2 Reg 5 s2.

Manner of transferring title to trust lands

- 3 For the purposes of subsection 23.2(2) of the Act, the minister shall submit a transfer, in a form approved by the minister, to the Registrar of Titles.

15 May 92 cC-50.2 Reg 5 s3; 22 Mar 2002 SR
24/2002 s12.

Deductions from allocations

- 4(1) For the purposes of subsection 23.4(2) of the Act, the fees, charges and expenditures set out in this section shall be deducted from allocations to a trust certificate holder.

- (2) Subject to subsections (3) and (4), an annual administrative fee in an amount equal to 2% of the total of the amounts allocated to the trust certificate holder from all periods up to the day on which the administrative fee is charged is to be deducted at the beginning of each calendar year from that total.

- (3) Subject to subsection (4), an administrative fee mentioned in subsection (2) is to be not less than \$100 and not more than \$2,500.

- (4) Where a payment to a trust certificate holder is made pursuant to subsection 23.5(1) of the Act, the administrative fee mentioned in subsection (2) for the year in which the payment is made is to be prorated in accordance with the following formula:

$$F = A \times \frac{N}{365};$$

where:

F is the prorated amount of the administrative fee;

A is the amount of the administrative fee for a year with respect to the amount allocated to the trust certificate holder; and

N is the number of days in the year in which the amount allocated to the trust certificate holder is allocated.

(5) Any charges, fees or expenditures incurred in locating the trust certificate holder shall be deducted from amounts allocated to the trust certificate holder.

15 May 92 cC-50.2 Reg 5 s4.

Applications

5 An application pursuant to section 23.5 of the Act is to include:

- (a) the original trust certificate or other evidence, satisfactory to the administrator, of the existence of the trust certificate of the trust certificate holder;
- (b) the name, address and telephone number of the trust certificate holder;
- (c) evidence sufficient to satisfy the administrator that the applicant is the trust certificate holder;
- (d) a request to have the trust lands and any amounts allocated to the trust certificate holder pursuant to section 23.4 of the Act transferred to the applicant; and
- (e) subject to subsection 23.2(4) of the Act, the consents required pursuant to subsection 23.2(3) of the Act.

15 May 92 cC-50.2 Reg 5 s5.

Calculation of interest

6(1) For the purposes of paragraph 23.5(1)(b)(i)(B) of the Act, the prescribed rate of interest is the annual rate equal to the sum of:

- (a) 1; and
- (b) the rate of interest published in the Bank of Canada Review as the chartered bank deposit rate for non-chequeable savings deposits for the last day of the month that precedes the month in which the day of calculation occurs.

(2) Where an amount is allocated to a trust certificate holder for a period of less than a year, interest with respect to the amount allocated is to be prorated in accordance with the following formula:

$$P = I \times \frac{N}{365};$$

where:

P is the prorated amount of interest;

I is the amount of interest for a year with respect to the amount allocated to the trust certificate holder; and

N is the number of days in the year in which the amount allocated to the trust certificate holder is allocated.

15 May 92 cC-50.2 Reg 5 s6.

Allocation of interest

7 Interest is to be allocated annually with respect to the amounts allocated to a trust certificate holder at the beginning of each calendar year.

15 May 92 cC-50.2 Reg 5 s7.

