



Queensland

Progressive Coal Royalties Protection (Keep Them in the Bank) Act 2024

Act No. 52 of 2024

An Act to amend the Mineral Resources Act 1989 for a particular purpose

[Assented to 19 September 2024]



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Progressive Coal Royalties Protection (Keep Them in the Bank) Act 2024

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The Parliament of Queensland enacts—

1 Short title

This Act may be cited as the *Progressive Coal Royalties Protection (Keep Them in the Bank) Act 2024*.

2 Act amended

This Act amends the *Mineral Resources Act 1989*.

3 Insertion of new s 321AA

After section 321—

insert—

321AA Regulation may not decrease royalty rate for coal

- (1) A regulation may not—
 - (a) prescribe a coal rate that is lower than the coal rate in effect immediately before the commencement of the regulation; or
 - (b) amend a regulation that prescribes a coal rate so that the coal rate under the amended regulation is lower than the coal rate in effect immediately before the commencement of the amending regulation; or
 - (c) repeal a regulation that prescribes a coal rate unless, immediately after the repeal, a coal rate is in effect that is not lower than the coal rate in effect immediately before the commencement of the repealing regulation.

- (2) In this section—

coal rate means the rate of royalty for coal.

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