### **ARTICLE 15**

#### RESOURCE ROYALTY SHARING

### PART 15.1: NUNAVIK INUIT RIGHT TO RESOURCE ROYALTY

- 15.1.1 Nunavik Inuit have the right, in each and every calendar year, to be paid an amount equal to:
  - (a) fifty percent (50%) of the first two million dollars (\$2,000,000) of resource royalty received by Government in that year; and
  - (b) five percent (5%) of any additional resource royalty received by Government in that year.

### PART 15.2: PAYMENT OF RESOURCE ROYALTY

- 15.2.1 Government shall pay the Nunavik Inuit Trust the amount due to them pursuant to section 15.1.1 as follows:
  - (a) The Government of Canada shall pay fifty percent on the first two million dollars of resource royalty received by it in each and every calendar year; or
  - (b) In the event that the Government of Canada receives less than two million dollars of resource royalty in a calendar year, the Government of Nunavut shall pay fifty percent on that portion of the resource royalty received by it in that same calendar year that when added to the resource royalty received by the Government of Canada amounts to no more than one million dollars (\$1,000,000); and
  - (c) The Government of Canada and the Government of Nunavut shall each pay five percent on any resource royalties received by each of them in addition to the first two million dollars received by Government in each and every calendar year.
- Amounts payable by Government pursuant to this Article shall be calculated on the basis of amounts due to and received by Government in respect of resources produced after the effective date of this Agreement.
- Payments remitted to the Nunavik Inuit Trust shall be in quarterly payments on an as received basis.
- Government shall annually provide the Nunavik Inuit Trust with a statement indicating the basis on which royalties were calculated for the preceding year.

On the request of the Nunavik Inuit Trust, Government shall request the Auditor-General to verify the accuracy of the information in the annual statements.

# **PART 15.3: CONSULTATION**

15.3.1 Government shall consult with the Nunavik Inuit Trust on any proposal specifically to alter by legislation the resource royalty payable to Government. Where Government consults outside of Government on any proposed changes to the fiscal regime which will change the resource royalty regime, it shall also consult with the Nunavik Inuit Trust.

## **PART 15.4: AREA OF APPLICATION**

15.4.1 This Article applies to the NMR.