

ECON Compensatory Royalties Invoice Update

Jurisdiction	Release/Revision Date	Location of Change in this Document	Comment
SK	December 16, 2015		Initial Release

Audience: All Saskatchewan Users

Purpose: To advise industry that the Ministry of the Economy's (ECON) compensatory royalty for the 2015-10, 2015-11 and 2015-12 processing months will be invoiced in February 2016 with the regular royalty/tax and compensatory royalty billing run.

Background: Due to a conversion issue that took place when ECON implemented the Integrated Resource Information System (IRIS) on November 19, 2015, ECON is unable to generate the compensatory royalty invoices for the above noted processing months. The last compensatory royalty invoice package industry received from ECON was for the 2015-09 processing month.

Key Principles: Industry will not receive compensatory royalty invoices in December 2015 or January 2016. Instead, they will receive separate compensatory royalty invoices in February 2016 for the 2015-10, 2015-11 and 2015-12 processing months.

Payment is required within 30 days of the invoice date. Late payments are assessed at 1.5% per month or portion thereof on any unpaid balance.

More information: Please contact the ER Service Desk.
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