

Translation from Finnish

Legally binding only in Finnish and Swedish

Ministry of Finance, Finland

Act on a Mined Minerals Tax

(314/2023)

By decision of Parliament, the following is enacted:

Section 1

Scope of application

Mined minerals referred to in section 2 of the Mining Act (621/2011) shall be taxed as laid down in this Act.

This Act does not apply to mined minerals obtained by gold panning.

Section 2

Liability to tax

A party that has extracted mined minerals and that is required to have a permit to engage in mining activities as referred to in mining legislation is a taxpayer.

If a taxpayer referred to in subsection 1 transfers their permit to another party, the transferee becomes the taxpayer.

Section 3

Liability to pay tax

The liability to pay tax arises:

1) with respect to the mined minerals referred to in the Annex, based on the time when the mined mineral is first sent for processing; and

2) with respect to mined minerals other than those referred to in the Annex, based on the time when the mined mineral is extracted.

Section 4

Taxable values

The taxable values of the mined minerals referred to in the Annex are determined based on the daily international market price or corresponding public price information. If no daily international market price or corresponding public price information is available, the taxable value is determined based on the daily international market price or corresponding public price information of a corresponding product. The taxable value is determined as the arithmetic mean of the aforementioned price information over a period of one calendar year.

Provisions on the price information to be applied as the basis for the taxable value of each mined mineral and the determination of that price information are laid down by government decree.

The Finnish Tax Administration shall confirm the taxable values based on the price information of the previous calendar year no later than on 1 February.

Section 5

Amount of tax

The tax on the mined minerals referred to in the Annex is 0.6 per cent of the taxable value of the metal contained in the mined mineral.

The tax on mined minerals other than those referred to in the Annex is EUR 0.20 per tonne of ore or industrial mineral.

Section 6

Authorities

The provisions of section 4 of the Excise Duty Act (182/2010) apply to the competent authorities.

Section 7

Obligation to register

The parties referred to in section 2 shall register as taxpayers. Provisions on the registration procedure are laid down in chapter 5 of the Excise Duty Act.

Section 8

Right of access to information

Notwithstanding non-disclosure provisions, the Finnish Tax Administration has the right to obtain the following information that is necessary for taxation purposes and for the supervision of taxation from the mining authority referred to in mining legislation: information on mining permits and mining concession areas as well as on the contents thereof, on mines, extracted mined minerals and the amounts thereof at different stages of production, and other information affecting taxation.

Upon request, the Finnish Tax Administration has the right to disclose information referred to in this Act that it has obtained for taxation purposes, such as information on mined minerals subject to tax and the amounts and concentrations thereof at different stages of production, on taxable activities and on supervisory observations, to the authority referred to in subsection 1 if the information is necessary to that authority for the supervision of compliance with the Mining Act or for other tasks laid down in the Mining Act. Such information may be disclosed notwithstanding non-disclosure obligations.

Section 9

Settlement to tax recipients

The central government's apportioned share of the revenue from the mined mineral tax is 40 per cent and that of the municipality in which the mine is located is 60 per cent. If a mine is located in more than one municipality, the share shall be divided according to the proportion of the mining area located in each municipality. The municipality in which the mine is located and the mining area are determined based on the municipality and mining area, excluding the auxiliary area, stated in the valid permit referred to in mining legislation.

The provisions laid down in the Act on Tax Settlement (532/1998), with the exception of sections 4, 5 and 5a, section 6 subsections 1 and 2, and chapter 3, apply to the settlement of taxes to the municipality in which the mine is located and to the central government.

Section 10

Miscellaneous provisions

Sections 2 and 3, chapters 2–4 and chapters 8–10 of the Excise Duty Act do not apply to the mined minerals referred to in this Act.

Section 11

Entry into force

This Act enters into force on 1 January 2024.

This Act applies to mined minerals for which the obligation to pay tax arises after the entry into force of the Act.

The parties referred to in section 2 that are engaged in activities when this Act enters into force must register as taxpayers within two months of the entry into force of this Act. The Finnish Tax Administration may accept registrations before this Act enters into force.

Annex

Mined minerals to be taxed based on value

Silver (Ag)

Cobalt (Co)

Chromium (Cr)

Gold (Au)

Copper (Cu)

Lithium (Li)

Nickel (Ni)

Palladium (Pd)

Platinum (Pt)

Zinc (Zn)

Lead (Pb)

Uranium (U)