

**KEVIN O'REILLY—MLA FRAME LAKE**

**New Petroleum Resources Act & Oil and Gas Operations Act**

**Committee of the Whole—2016-2017 Operating Budget Review**

**Dept. of Industry, Tourism and Investment —June 14, 2016**

**MR. O'REILLY:** Thanks, Mr. Chair. So I'm not sure really where to bring up these questions, but, because the corporate management includes policy, legislation, and communications, I thought this was the appropriate place to do it.

I understand that the department is going to be developing a new Mineral Resources Act and is also committed to review the Petroleum Resources Act. So, in the development of that new act and the review of the Petroleum Resources Act, will the royalty regime be part of the scope of that work? Thanks, Mr. Chair.

**CHAIRPERSON (Mr. Blake):** Thank you, Mr. O'Reilly. Minister McLeod.

**HON. BOB MCLEOD:** Thank you, Mr. Chair. The royalty regime will be looked at in the scope of the upcoming legislative review of the Petroleum Resources Act, and the Oil and Gas Operations Act, and in the development of the Mineral Resources Act. Decisions will be evidence-based and will keep in mind the current fiscal policy framework as well as the reality of the high-cost operating environment for resource developers in the Northwest Territories. Thank you, Mr. Chair.

**CHAIRPERSON (Mr. Blake):** Thank you, Minister McLeod. Any further questions, Mr. O'Reilly?

**MR. O'REILLY:** Thanks, Mr. Chair. I'm glad to hear that. I think I might have heard something a little bit different at one point. As long as it's going to be part of the scope, then it does make sense to have it all together.

Can the department tell us when we might expect this work to begin and when we might see a legislative proposal? Thanks, Mr. Chair.

**CHAIRPERSON (Mr. Blake):** Thank you, Mr. O'Reilly. Minister McLeod.

**HON. BOB MCLEOD:** Thank you, Mr. Chair. We've already started the work and started to scope it out, so this is something that we're looking at moving on. Thank you, Mr. Chair.

**CHAIRPERSON (Mr. Blake):** Thank you, Minister McLeod. Any further questions, Mr. O'Reilly?

**MR. O'REILLY:** Can we expect to see legislative proposals for these two pieces of legislation in 2016-17? Thanks, Mr. Chair.

**CHAIRPERSON (Mr. Blake):** Thank you, Mr. O'Reilly. Minister McLeod.

**HON. BOB MCLEOD:** Thank you, Mr. Chair. That's what we're aiming for. Thank you, Mr. Chair.