

PUBLIC HEARINGS



PETROLEUM
INDUSTRY
ADMINISTRATIVE
BILL (PIAB)

15th MAY

PETROLEUM
INDUSTRY
FISCAL
BILL (PIFB)

16th MAY

PETROLEUM
HOST
COMMUNITY
BILL (PHCB)

17th MAY



22nd MAY

23rd MAY

24th MAY



PETROLEUM
INDUSTRY
GOVERNANCE
BILL (PIGB)
transmitted to the
President for assent on
**25th APRIL
2018**



Precept **1**

STRATEGY, LEGAL FRAMEWORK & INSTITUTIONS

Resource management should secure the greatest benefit for citizens through an inclusive and comprehensive national strategy, clear legal framework and competent institutions.

Precept **3**

EXPLORATION, LICENSING & MONITORING OPERATIONS

The government should encourage efficient exploration and production operations, and allocate rights transparently.

Precept **4**

TAXATION & OTHER COMPANY PAYMENTS

Tax regimes and contractual terms should enable the government to realize the full value of its resources consistent with attracting necessary investment, and should be robust to changing circumstances.

Precept **5**

LOCAL IMPACTS

The government should pursue opportunities for local benefits and account for, mitigate and offset the environmental and social costs of resource extraction projects.

Precept **6**

STATE OWNED ENTERPRISES

Nationally owned companies should be accountable, with well-defined mandates and an objective of commercial efficiency.