

**Third Session Third Parliament Republic of Trinidad
and Tobago**



REPUBLIC OF TRINIDAD AND TOBAGO

Act No. 29 of 1988

[L.S.]

AN ACT to amend the Petroleum Act, Chap. 62:01

[Assented to 9th December, 1988]

ENACTED by the Parliament of Trinidad and Tobago as Enactment
follows—

1. This Act may be cited as the Petroleum (Amend- Short title
ment) Act, 1988.

Section 2 of
the Act amended
Chap. 62:01

2. Section 2 of the Petroleum Act (hereinafter referred to as "the Act") is amended by inserting in the appropriate alphabetical order the following new definitions—

" "sub-licence" means a sub-licence to engage in specified petroleum operations on land issued in accordance with this Act and the Regulations;

"sub-licensee" means a person to whom a sub-licence is issued;".

The Act
amended

3. The Act is amended by inserting immediately after section 24 the following new sections—

"Sub-licences

Licensee
may issue
sub-licence

24A. (1) Subject to subsection (2) a licensee may, with the written approval of the Minister, issue to any person a sub-licence to engage in specified petroleum operations on land within the licensed area of the licensee.

(2) A sub-licence may not be issued to a person who is a licensee or a person referred to in section 13.

Application for
Minister's
approval to
issue sub-licence

24B. Application for the approval of the Minister shall be made in the prescribed form by the licensee to the Minister and shall be accompanied by such fee as may be prescribed.

Effect of
sub-licence

24C. The issue of a sub-licence in no way relieves the licensee from the obligations and duties imposed on him by this Act or the Regulations or the Petroleum Taxes Act or the Petroleum Production Levy and Subsidy Act save that—

(a) royalty,

(b) petroleum impost,

(c) taxes as imposed under the Petroleum Taxes Act,

are required to be paid by the sub-licensee in respect of crude oil and natural gas produced from the petroleum operations to which the sub-licence relates.

Chap. 75:04

Chap. 62:02

Penalties

24D. A sub-licensee who fails to meet the requirements of this Act or the Petroleum Taxes Act or who fails to comply with any condition of his sub-licence is liable to the same sanctions and penalties as is a licensee.”.

4. This Act is deemed to have come into operation on 1st January, 1988. Commencement

Passed in the House of Representatives this 4th day of November, 1988.

J. E. CARTER
Clerk of the House

Passed in the Senate this 29th day of November, 1988.

N. COX
Acting Clerk of the Senate