

GOVERNMENT NOTICE No. 202

REPUBLIC OF TRINIDAD AND TOBAGO

THE PETROLEUM ACT, 1969

ORDER

MADE BY THE MINISTER OF ENERGY AND ENERGY-BASED INDUSTRIES
UNDER SECTION 72, 73 AND 74 OF THE PETROLEUM REGULATIONS,
1970

THE PETROLEUM IMPOST RATING ORDER, 1979

WHEREAS section 72(1) of the Petroleum Regulations, 1970 provides that every licensee shall pay a petroleum impost in respect of all petroleum won and saved at such rates as the Minister may determine by the issue of a Rating Order which shall be published in the *Gazette* at least thirty (30) days prior to the date on which the petroleum impost becomes payable:

And whereas section 72(2) provides that the Rating Order shall specify the rates of petroleum impost payable in respect of crude oil and natural gas won and saved during the year ended on the 31st December preceding the date on which the petroleum impost becomes payable:

And whereas section 73 provides that the rates specified in the Rating Order shall be so calculated and determined as to provide in the aggregate the funds necessary to cover all the annual expenses of the Ministry of Energy and Energy-based Industries, including salaries, pension contribution, maintenance and other expenses of or incidental to, the due administration of the petroleum industry:

Now, therefore, the Minister hereby orders and determines as follows:—

- (1) This Order may be cited as the Petroleum Impost Rating Order, 1979.
- (2) The petroleum impost payable in respect of crude oil and natural gas won and saved during the period ended 31st December, 1978 shall be at the rate of 5.658138 cents on each barrel of crude oil and 0.9430227 of a cent per m.c.f. on natural gas.

E. MAHABIR
*Minister of Energy and
Energy-based Industries*