

LEGAL NOTICE NO. 325

REPUBLIC OF TRINIDAD AND TOBAGO

THE PETROLEUM ACT, CHAP. 62:01

ORDER

MADE BY THE MINISTER OF ENERGY AND ENERGY INDUSTRIES UNDER
REGULATION 72(1) OF THE PETROLEUM REGULATIONS, 1970

THE PETROLEUM IMPOST RATING ORDER, 2004

WHEREAS regulation 72(1) of the Petroleum Regulations (hereinafter called “the Regulations”) 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 regulation 72(2) of the Regulations 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 regulation 73 of the Regulations 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 Industries, including salaries, pension contributions, maintenance and other expenses of or incidental to, the due administration of the petroleum industry:

Now, therefore, the Minister hereby orders as follows:

Citation 1. This Order may be cited as the Petroleum
Impost Rating Order, 2004.

Rate of
petroleum
impost 2. The petroleum impost determined to be
payable in respect of crude oil and natural gas won
and saved during the year ended 31st December, 2003
shall be at the rate of 35.492136 cents per barrel of
crude oil and 5.9153560 cents per mcf of natural gas.

Dated this 25th day of November, 2004.

E. A. WILLIAMS

Minister of Energy and Energy Industries