






Energy Resources Aotearoa: Submission Snapshot

Bill's Proposition	Our assessment	We support
Reduce the risk of decommissioning failure and taxpayers being liable for costs	 operators taking responsibility for decommissioning, avoiding what happened at the Tui field
Make decommissioning a statutory obligation for operators	 decommissioning as a core element of good industry practice and the obligation being clarified for all operators
Strengthening the ability for the Crown to assess financial capability	 the Crown being able to more regularly assess financial capabilities, although details in the regulations will be important
Apply the bill in a retrospective way	 prospective, fair, reasonable and predictable legislation which supports business confidence and 'grandfathers' provisions
Overlay measures e.g.: <ul style="list-style-type: none"> – trailing (or perpetual) liability – post-decommissioning fund – mandatory financial security – default total removal of infrastructure 	 the management of risk through a proportionate, nuanced, balanced and workable regulatory system To achieve the bill's agreed objectives, time should be taken to work in partnership with industry to devise a more suitable regime

KEY



Support



Do not support