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B.C. Reg. 350/97

O.C. 1139/97

IMPORTANT INFORMATION

Deposited October 16, 1997

Petroleum and Natural Gas Act

Petroleum and Natural Gas

Storage Reservoir Regulation

[includes amendments up to B.C. Reg. 269/2010, October 4, 2010]

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Definition

1 In this regulation, "**Act**" means the *Petroleum and Natural Gas Act*.

[am. B.C. Reg. 269/2010, Sch. s. 18.]

Scope

2 This regulation applies to the following:

- (a) the granting of an exploration licence under section 126 of the Act to explore for a storage reservoir;
- (b) the granting of a lease of a storage reservoir under section 130 of the Act.
- (c) Repealed. [B.C. Reg. 269/2010, Sch. s. 19]

[am. B.C. Reg. 269/2010, Sch. s. 19.]

Exemption

3 This regulation does not apply to that area of British Columbia lying west of longitude 122° West, east of the Strait of Georgia, south of latitude 49° 30' North and north of the Canada-United States of America border.

Application for a licence or lease

4 An application for a licence made under section 126 or for a lease under section 130 of the Act must include the information specified in section 12 of the British Columbia Oil and Gas Handbook.

[am. B.C. Reg. 269/2010, Sch. s. 20.]

Repealed

5 Repealed. [B.C. Reg. 269/2010, Sch. s. 21.]

Fees

6 The following fees are prescribed:

(a) for an exploration licence issued under section 126 of the Act, \$500;

(b) for a lease issued under section 130 of the Act, \$200;

(c) Repealed. [B.C. Reg. 353/98, s. 2.]

[am. B.C. Reg. 353/98, s. 2.]

Lease rentals

7 (1) The annual rent for a lease is \$7.50 per hectare

(a) payable for the first year at the time of application for the lease, and

(b) payable in each subsequent year on or before the anniversary date of the lease.

(2) Subject to subsection (3), a lease expires 60 days after the rental payment is due if the lessee fails to pay the annual rent prescribed in subsection (1).

(3) Subsection (2) does not apply if

(a) the annual rent, plus a late payment fee of \$100, is paid within the first 10 days after the rental payment was due, or

(b) the annual rent, plus a late payment fee of \$500, is paid after the expiration of 10 days but before the expiration of 60 days after the rental payment was due.

Note: this regulation repeals B.C. Reg. 110/89.

[Provisions relevant to the enactment of this regulation: *Petroleum and Natural Gas Act*, R.S.B.C. 1996, c. 361, sections 132 and 133]

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