



## Implementation of the Liability Management Rating Program

On October 28, 2010, the BC Oil and Gas Commission (Commission) implemented a Liability Management Rating (LMR) program. The intent of the program is to identify permit holders whose estimated oil and gas decommissioning liabilities exceed their estimated oil and gas assets. Those permit holders are required to take steps to address the financial risk inherent in the program. To keep industry and the public informed about the program, the Commission developed a webpage dedicated to LMR. This webpage can be found on the Commission's website at:

<http://www.ogc.gov.bc.ca/industryzone/forms/lmr.aspx>

Permit holders are encouraged to review the LMR summary report (updated monthly), which highlights calculations made by the Commission for each registered permit holder in British Columbia.

Permit holders are advised to ensure the report is reviewed for all registered parent and subsidiary companies, as each may be impacted by requests for a security deposit.

**Should you have any questions regarding this Information Bulletin, please contact:**

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