

# INDUSTRY BULLETIN

## 2012-11

July 30, 2012



### Changes to Fee, Levy and Security Regulation

**TO:** Industry Clients

**EFFECTIVE DATE:** August 1, 2012

Changes to the Fee, Levy and Security Regulation have implemented a six per cent decrease in the oil and natural gas levy rate for 2012/13. The Fee, Levy and Security Regulation, which came into force with the Oil and Gas Activities Act (OGAA) in October 2010, is the tool by which the BC Oil and Gas Commission acquires funds to meet its regulatory obligations under OGAA and recover its expenses.

The changes were implemented as part of an annual financial review.

Table: Levy Rates

	2011/12	2012/13
Oil Levy (per m <sup>3</sup> )	\$1.50	\$1.41
Gas Levy (per 10 <sup>3</sup> m <sup>3</sup> )	\$0.75	\$0.71

**Please forward any questions you may have regarding this bulletin to:**

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