



Joint Select Committee on Energy Affairs

Public Hearing Summary

Wednesday May 17, 2016 at 11:04 a.m.

Topic:

Continuation of the Inquiry into the strategies and incentives to promote new production in the energy industry.

Committee Members:

The following Committee Members were present for the meeting:

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| • Mr. Colm Imbert, MP | Chairman |
| • Mr. Franklin Khan | Vice-Chairman |
| • Mr. David Small | Member |
| • Mr. Daniel Solomon | Member |
| • Maj. Gen. (Ret.) Edmund Dillon, MP | Member |
| • Mr. David Lee, MP | Member |
| • Ms. Paula Gopee-Scoon | Member |

Witnesses who appeared:

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| • Mr. Selwyn Lashley | Permanent Secretary |
| • Ms. Heidi Wong | Deputy Permanent Secretary |
| • Mr. Richard Jeremy | Chief Technical Officer (Ag.) |
| • Ms. Louise Poy Wing | Senior State Counsel |
| • Mr. Ivor Superville | Senior Energy Analyst (Ag.) |
| • Mr. Monty Beharry | Director, Minerals (Ag.) |
| • Mr. Frank Look Kin | Advisor |
| • Mr. Leroy Mayers | Advisor |

Key Issues Discussed:

1. The number of footage drilled for onshore and offshore exploration wells;
2. The decline in the number of rig days for onshore and offshore development wells;
3. The need for targeted drilling programmes to increase oil production;
4. The need for a structured plan for exploration and drilling;
5. The need for the Ministry to engage companies to address the issue of exploration and drilling;

6. The status of the preparations for stakeholder consultations within the energy industry;
7. The resources required and re-structuring efforts by the Ministry;
8. Natural gas pools that are currently not under production and classified as “Need gas contract” and “Marginal field”;
9. The fiscal attractiveness ranking for Trinidad and Tobago is 39 out of 126 in 2015 and the expected ranking for 2016;
10. The need for the sub-division to distinguish wells that qualify for 100% write-off exploration expenditure;
11. The rationale for the incentive “losses can be carried forward indefinitely”;
12. The current number of staff, staff shortages and required staff complement to perform audits on Production Sharing Contracts;
13. The backlog of 385 audits up to December 31, 2015 and proposals by Public Management Consulting Division (PMCD) to address the audit backlog;
14. The decline of LNG exports to North America and Asia from 2005 to 2015;
15. The absence of a policy for gas allocation.

View the Hearing:

The hearing can be viewed on our YouTube page via the following link:

<https://www.youtube.com/watch?v=o4tANB43CO0>

Contact Information:

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Committees Unit

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