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:
- 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:
- 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:**
You may contact the Committee’s Secretary at jscenergyaffairs@ttparliament.org or 624-7275 Ext. 2288/2309

*Committees Unit*

*May 17, 2016*