



THE GOVERNMENT OF
THE REPUBLIC OF
TRINIDAD AND TOBAGO

Trinidad Onshore Bid Round 2013

2013 February 01





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Overview

- Trinidad Onshore Acreage
- Competitive Bid Round
- Bid Round Blocks
- Technical Review
- Requirements for Bidding
- Legislative Framework
- Fiscal Legislation






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Trinidad Onshore Bid Round 2013

- The 2013 Bid Round
 - Opening – **2013 February 15**
 - Closing – **2013 June 14**
- The acreage is located in the prolific oil and gas province of the Southern Basin of Trinidad
- 3 blocks are offered based on prospectivity
- Approximately 150,000 Acres
- Exploration and Production Licence will be issued to winning bidder(s) for each block.



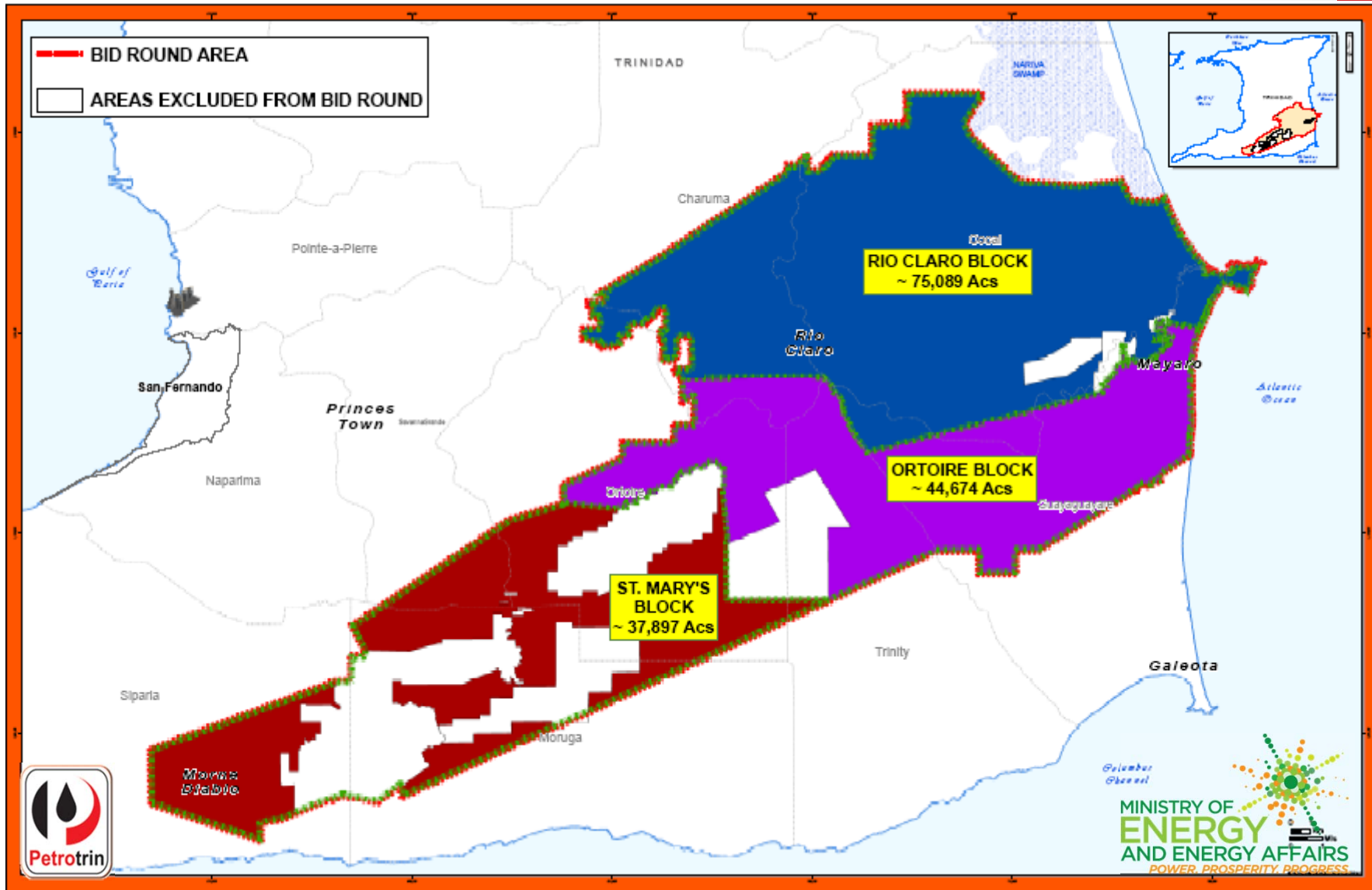
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Trinidad Onshore Bid Round 2013 Blocks

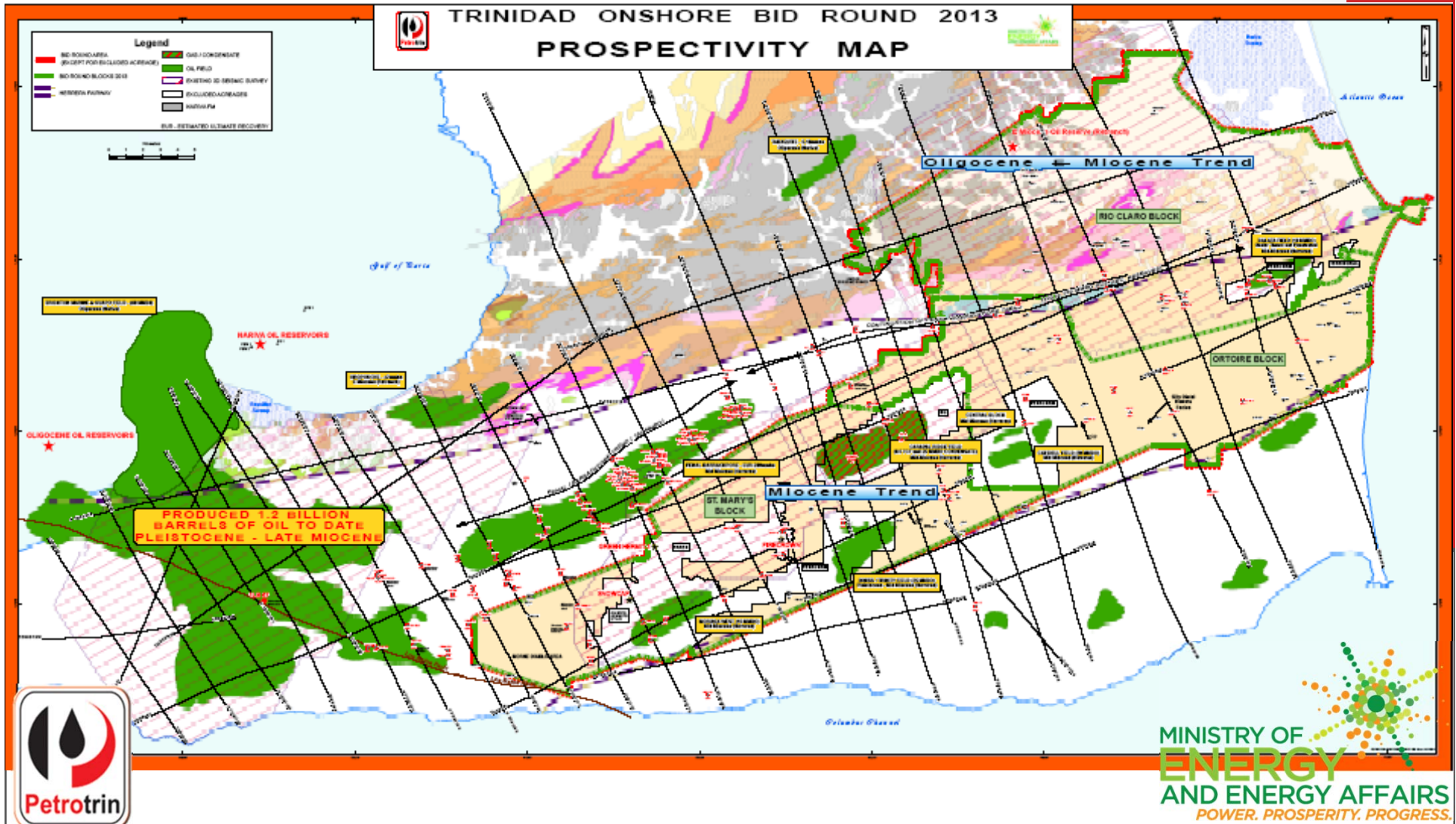
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Prospectivity

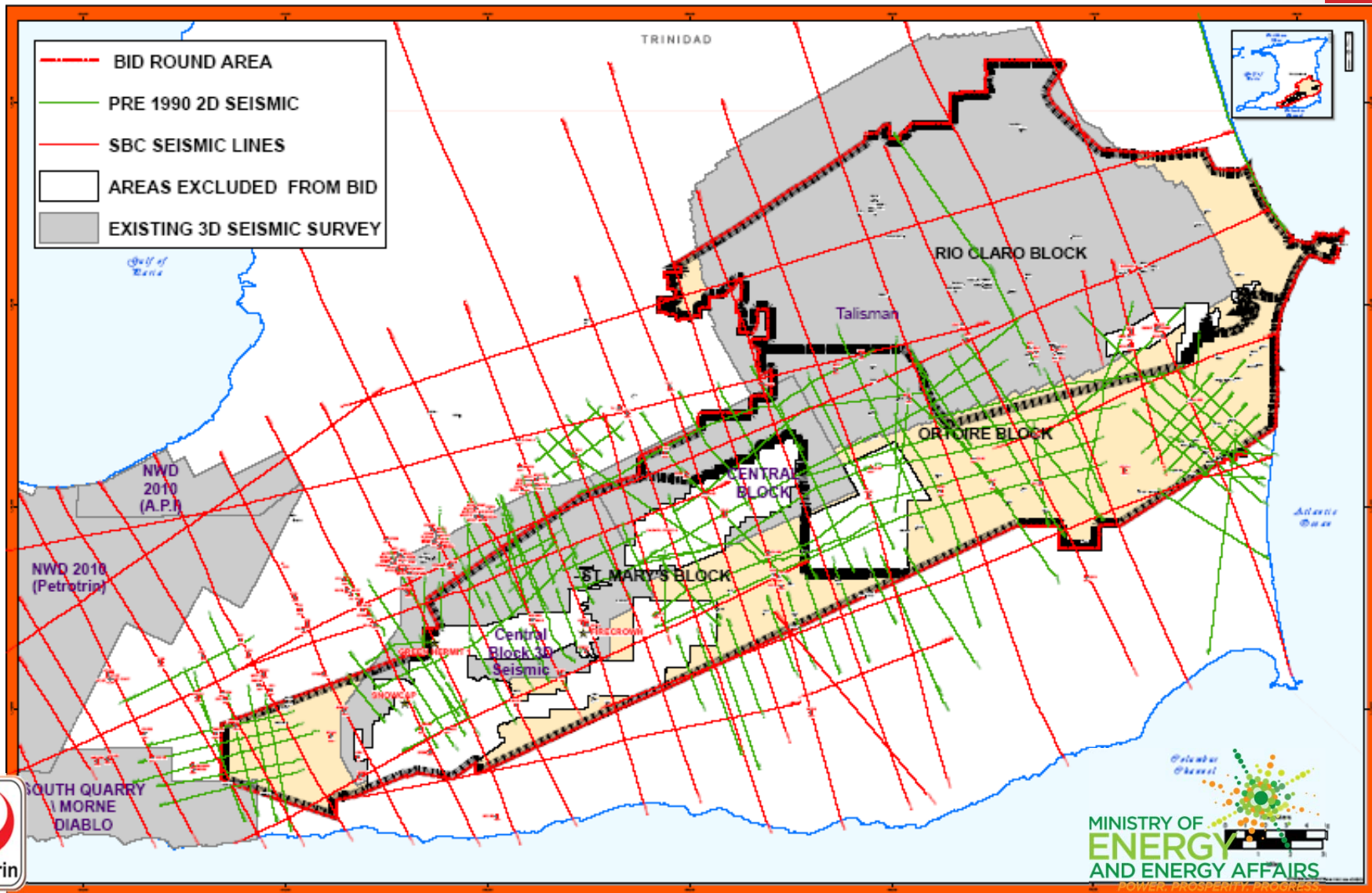




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Seismic Coverage

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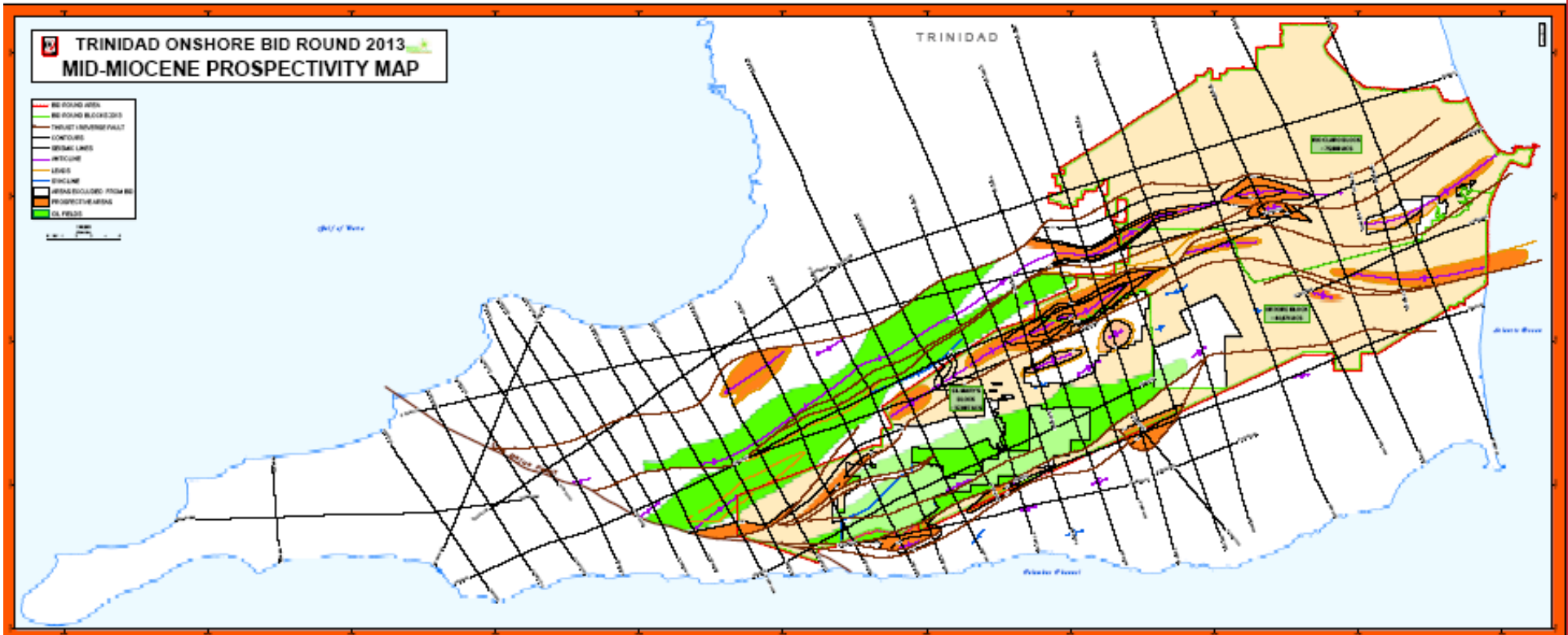




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Mid-Miocene Leads

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Requirements for Bidding

- Bid participation fee US\$ 40,000
 - To be paid by each company intending to bid
 - Entitles the bidder access to a data package for all the blocks for bid following execution of a CA
- Compliance with Invitation to bid
 - ITB package will be available online by 2013 Feb 15 and can be accessed at:

www.energy.gov.tt

and

www.petrotrin.com





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Legislative Framework

- ❖ **Petroleum Act and Regulations Chap. 62:01**
 - Regulations effective from 1969 and Act enacted in 1970 to monitor and regulate the oil industry

- ❖ **Petroleum Production Levy and Subsidy Act Chap. 62:02**
 - Payment made by oil producers to offset subsidy of petroleum products in T&T

- ❖ **Environmental Management Act (EMA) 2000**
 - Responsible for the management of the environment
 - Certificate of Environmental Clearance

- ❖ **Occupational, Safety and Health Act (OSHA)**
 - Monitor and regulate health and safety standards within organizations



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Features of E&P Licence

- Licensee undertakes exploration, drilling and development at its sole risk and cost
- Revenue to the host government is paid via rentals, taxes and royalties
- Financial Obligations





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Financial Obligations

- Minimum Payment
- Administration Charge
- Training Contribution
- Research & Development
- Scholarships
- Technical Equipment
- Production Bonuses
- Signature Bonus





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Fiscal Legislation

❖ Petroleum Taxes Act Chap. 75:04

- Petroleum Profits Tax, PPT
- Supplemental Petroleum Tax, SPT

❖ Income Tax Act Chap 75:01

- Withholding Tax [5% (after tax profits less profits reinvested)]

❖ Income Tax (In Aid of Industry) Act Chap. 85:04

- Capital Allowances (initial and annual)

❖ Unemployment Levy Act Chap 75:03

- (5% of Chargeable Profits before loss offset)

❖ Green Fund Levy (0.1% on gross sales or receipts)





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Taxes and Levies

Taxes applicable	Crude Income	Gas Income	Rate
Supplemental Petroleum Tax	●	N.A.	Sliding Scale
Petroleum Profits Tax	●	●	50%
Unemployment Levy	●	●	5%
Green Fund Levy	●	●	0.10%
Withholding Tax	●	●	0% - 5%





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Taxes and Levies

Taxes applicable	Crude Income	Gas Income	Rate
Petroleum Impost	●	●	
Petroleum Levy	●		4%
Royalty - Crude	●		12.50%
Royalty - Gas		●	12.50%





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Contacts





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Data Room Viewing

- **Located at MEEA's office
2013 Jan 29 – Feb 01**
 - By appointment made at Petrotrin's Exhibit Booth

- **Located at Petrotrin's office 2013 Feb 4 – Apr 24**
 - Viewing can be arranged between 8 am and 4 pm by appointment through contacts



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Thank You

