

Govt gives Patriotic October 31 deadline to close refinery deal

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File Photo: Finance Minister Colm Imbert

FINANCE Minister Colm Imbert says Patriotic Energies and Technologies has until October 31 to reach an agreement on the sale of the Pointe-a-Pierre refinery.

He was delivering the national budget in Parliament on Monday afternoon.

Imbert said, "With Heritage Petroleum Ltd focusing on ramping up oil production in a cost-effective manner, the government is currently engaged in protracted discussions and discussions with Patriotic, with a view to satisfyingly concluding the conclusion of a

sale and purchase agreement of the Pointe-a-Pierre in the interest of all concerned, in particular – the public interest."

But he said if a viable or practical agreement cannot be reached by then after giving Patriotic "all possible opportunities to finalise the terms of the agreement," government will consider "other options."