



## STAKEHOLDER NOTICE: Consultation Paper

On 14 December 2020, the Department of Industry, Science, Energy and Resources released the 'Enhancing Australia's Decommissioning Framework Consultation Paper' – found at <https://consult.industry.gov.au/offshore-resources-branch/offshore-decom/> - (the **consultation paper**). The key objectives of the review are summarised on page 4 of the consultation paper. The consultation paper is open for public comment **until 22 January 2021**.

The proposed enhanced framework considers decision points across the regulatory framework through the lifetime of titles.

Areas of consideration include:

- \* increased oversight of changes in company control
- \* increased oversight of financial assurance, including the use of bonds and securities
- \* modernising field development plans
- \* early and proactive use of remedial directions powers
- \* improved transparency and public engagement in relation to petroleum activities
- \* enhancing trailing liability to apply in a greater range of circumstances

For further details refer to the consultation paper.

Details on the review and implementation timing can be found on the Industry website - <https://www.industry.gov.au/regulations-and-standards/regulating-offshore-oil-and-gas-in-australian-commonwealth-waters/offshore-oil-and-gas-decommissioning-framework-review>.

As always, if you have any questions regarding current or upcoming applications please contact NOPTA on (08) 6424 5317 or [titles@nopta.gov.au](mailto:titles@nopta.gov.au) and we will be happy to discuss any relevant matters with you.

Please note:

### **Stakeholder Notice: NOPTA's Melbourne Office**

*NOPTA's Melbourne reception desk is not available to receive deliveries by couriers/or in person until further notice. Leaving deliveries at an unattended reception desk is not secure and NOPTA will not take responsibility for items left in this manner.*

### **Christmas Shutdown Period**

*NOPTA will shut down over the Christmas/New Year period, starting COB 24 December 2020 and re-opening 4 January 2021. If you have an urgent titles related query during this period, please call 0477 303 521.*

December 2020