

The Oil and Gas Disposition Credit Regulations, 2000

Expired
March 1, 2002.

being
Chapter C-50.2 Reg 18 (effective January 27, 2000;
expire and repealed March 1, 2002).

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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CHAPTER C-50.2 REG 18

The Crown Minerals Act

Title

1 These regulations may be cited as *The Oil and Gas Disposition Credit Regulations, 2000*.

Interpretation

2 In these regulations:

- (a) “**credit**” means a credit granted pursuant to section 3;
- (b) “**oil and gas rights**” means oil and gas rights offered for sale by the Crown pursuant to “The Petroleum and Natural Gas Regulations, 1969”, being Saskatchewan Regulations 8/69.

11 Feb 2000 cC-50.2 Reg 18 s2.

Credit granted

3 A credit is granted to Fletcher Challenge Energy Canada Inc. in the amount of \$120,000.

11 Feb 2000 cC-50.2 Reg 18 s3.

Use of credit

4(1) The holder of a credit may use the credit:

- (a) to bid on oil and gas rights; and
- (b) if successful on the bid, to acquire oil and gas rights.

(2) The credit must be used:

- (a) on or before February 28, 2002; and
- (b) only in accordance with the terms and conditions set out in “The Petroleum and Natural Gas Regulations, 1969”, being Saskatchewan Regulations 8/69.

(3) A credit, or any portion of a credit, that is unused on March 1, 2002 is extinguished.

11 Feb 2000 cC-50.2 Reg 18 s4.

Record of credit

5(1) The minister shall cause a written record to be kept by the department of a credit granted pursuant to these regulations, including any assignment and use of that credit.

(2) In the event of a dispute between the minister and a holder of a credit respecting the amount of credit, if any, held by the holder, the amount of credit as stated in the written record kept pursuant to subsection (1) is the final source to determine the issue.

11 Feb 2000 cC-50.2 Reg 18 s5.

C-50.2 REG 18 OIL AND GAS DISPOSITION CREDIT, 2000**Assigning of credit**

6(1) The holder of a credit may assign all or a portion of the credit to another person.

(2) Notwithstanding section 4, the minister may refuse to accept a credit that has been assigned on a bid on oil and gas rights until a written copy of the assignment, satisfactory to the minister and signed by the assignor and assignee, has been provided to the minister.

11 Feb 2000 cC-50.2 Reg 18 s6.

Coming into force

7 These regulations come into force on the day on which they are filed with the Registrar of Regulations.

11 Feb 2000 cC-50.2 Reg 18 s7.

Expiry

8 These regulations expire and are repealed on March 1, 2002.

11 Feb 2000 cC-50.2 Reg 18 s8.