



Petroleum Royalties (Relief) Act 1983

1983 CHAPTER 59

An Act to confer on holders of petroleum production licences an exemption from royalties (including royalties in kind) in respect of petroleum from certain new fields off the coast of Great Britain. [21st December 1983]

BE IT ENACTED by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1 Royalty exemption for petroleum from certain new offshore fields.

- (1) Petroleum won and saved from a relevant new field shall be disregarded in determining whether any and, if so, what—
 - (a) payments of royalty; and
 - (b) deliveries of petroleum,are to be made as consideration for the grant of a licence to which this section applies.
- (2) This section applies to any licence granted under section 2 of the Petroleum (Production) Act 1934 which incorporates all or any of—
 - (a) the model clauses set out in Schedule 5 to the Petroleum (Production) Regulations 1982 (production licences for seaward areas); or
 - (b) the model clauses referred to in section 19(1)(a), (d) or (e) of the Oil and Gas (Enterprise) Act 1982 (corresponding licences issued in accordance with previous legislation),including, in a case within paragraph (a) above, any licence granted after the passing of this Act.
- (3) In this section " petroleum " has the same meaning as in the said Act of 1934 and, subject to subsection (4) below, " relevant new field " has the meaning given in section 36 of the Finance Act 1983 (increased oil allowance for certain new fields).

Status: This is the original version (as it was originally enacted).

- (4) If any enactment passed after the said Act of 1983 extends the meaning of relevant new field for the purposes of the said section 36 that extension shall also have effect for the purposes of this section.

2 Short title, commencement and extent.

- (1) This Act may be cited as the Petroleum Royalties (Relief) Act 1983.
- (2) This Act shall come into force at the end of the period of two months beginning with the day on which it is passed.
- (3) This Act does not extend to Northern Ireland.