

OBJECTS AND REASONS

This Bill would amend the *National Petroleum Corporation Act*, Cap. 280 to make better provision in respect of rates for natural gas and for related matters.

Arrangement of Sections

Section

1. Short title.
2. Amendment of section 2 of Cap. 280.
3. Amendment of section 21 of Cap. 280.

BARBADOS

A Bill entitled

An Act to amend the *National Petroleum Corporation Act*.

ENACTED by the Parliament of Barbados as follows:

1. This Act may be cited as the *National Petroleum Corporation (Amendment) Act, 2012*. Short title.

Amend-
ment of
section 2
of Cap.
280.

2. Section 2 of the *National Petroleum Corporation Act*, in this Act referred to as the principal Act, is amended by deleting the definition of the term "petroleum" and substituting the following:

"petroleum" means any of the following (other than coal), namely

- (a) mineral oil and bituminous shales;
- (b) deposits, not mentioned in paragraph (a), from which oil can be extracted by destructive distillation;
- (c) natural gas;
- (d) hydrocarbons (other than natural gas) which are related to mineral oil and are not mentioned in paragraphs (a) or (b)."

Amend-
ment of
section 21
of Cap.
280.

3. Section 21 of the principal Act is deleted and the following is substituted:

"Regula-
tions.

21. The Minister may make Regulations

- (a) for prescribing matters required or permitted by this Act;
- (b) for the installation, maintenance, inspection and examination of natural gas pipelines on a domestic or commercial property;
- (c) prescribing fees to be paid to effect a supply of natural gas to any premises, and in respect of any installation or connection of a natural gas pipeline;
- (d) prescribing the rates to be paid for the supply of natural gas to domestic or commercial premises; and
- (e) generally to give effect to the purposes of this Act."