

# DRAFT FOR CONSULTATION

## Crown Minerals (Petroleum) Amendment Regulations 2022

Governor-General

### Order in Council

At Wellington this                      day of                      2022

Present:  
in Council

These regulations are made under section 105 of the Crown Minerals Act 1991 on the advice and with the consent of the Executive Council.

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2022**

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## Regulations

**1 Title**

These regulations are the Crown Minerals (Petroleum) Amendment Regulations 2022.

**2 Commencement**

These regulations come into force on **[to come]**.

**3 Principal regulations**

These regulations amend the Crown Minerals (Petroleum) Regulations 2007.

**4 New Part 3A inserted**

After regulation 37, insert:

**Part 3A**  
**Decommissioning information requirements**

**37A Interpretation**

(1) In this Part—

**competent person** means a person who has knowledge, experience, skills and qualifications to carry out a task required by these regulations

**decommissioning plan** means a decommissioning plan required by Part 1B, subpart 2 of the Act

**field** means a single accumulation of petroleum.

(2) For the purposes of this Part, a person is **independent** in the exercise of a function if—

(a) the function does not involve the examination of any thing for which the person has or has had a level of responsibility that could compromise the person's objectivity; or

(b) the function involves the examination of a thing and the person—

(i) is sufficiently independent of and separate from the line management of the thing to ensure that the person will be objective in the exercise of his or her function; and

(ii) is sufficiently free from any influence that could compromise the person's independence, including influence of an operational or a financial nature.

**Subpart 1—Field development plans**

**37B Minimum information requirements for field development plans**

The minimum information requirements for field development plans are set out in Schedule 5A.

**37C Timing of submission of field development plans**

A licence or permit holder must submit a field development plan to the chief executive on each of the following occasions (after the plan is first required under section 42B of the Act to be submitted to the chief executive):

(a) not less than 6 months before the permit or licence holder intends to implement changes to the provisions of the previous field development plan, including any—

(i) addition, re-purposing, or abandonment of wells; or

- (ii) the addition of, or changes to petroleum infrastructure; or
- (b) not less than 6 months before the permit holder or licence holder makes a change to the production strategy of the field, including—
  - (i) condensate stripping; or
  - (ii) storage or sequestration; or
  - (iii) flaring gas; or
  - (iv) re-routing petroleum product through third party facilities.

### Subpart 2—Asset registers

#### **37D Minimum information requirements relating to asset registers**

The minimum information requirements under section 89ZD(2)(b) of the Act for asset registers are set out in Schedule 5B.

#### **37E Timing of submission of asset registers**

A licence or permit holder must submit an asset register to the chief executive on each of the following occasions (after the asset register is first required to be submitted under section 89ZD(1)(c) of the Act to the chief executive):

- (a) not more than 3 months after—
  - (i) the addition of a well; or
  - (ii) the plugging and abandonment of a well; and
- (b) not more than 3 months after—
  - (i) the addition of any petroleum infrastructure; or
  - (ii) the removal of petroleum infrastructure; or
  - (iii) any change in asset ownership.

### Subpart 3—Decommissioning plans

#### **37F Minimum information requirements relating to decommissioning plans**

The minimum information requirements for a decommissioning plan are the following:

- (a) the proposed decommissioning solution for the assets in the asset register of the permit or licence holder:
- (b) the proposed end state for any petroleum infrastructure that is to be decommissioned:
- (c) a schematic diagram of the field layout that identifies all the assets listed in the asset register:
- (d) any proposed post-decommissioning monitoring or maintenance or both to be conducted in relation to the assets in the asset register (once decommissioned):

- (e) the timing of decommissioning of petroleum infrastructure or wells; including—
  - (i) the expected date of cessation of production; and
  - (ii) details of any assets that are expected to be decommissioned before the end of the life of the field and the expected timing of that decommissioning; and
  - (iii) the expected start and finish dates of the various stages of decommissioning:
- (f) any interdependencies in terms of scope or timing with decommissioning expected to take place in other permit or licence areas:
- (g) the relevant conditions of any land access agreements in place:
- (h) the scope and conditions of relevant current marine or resource consents and—
  - (i) any plans to acquire marine or resource consents, including the expected timetable to acquire those resource consents; and
  - (ii) details of any items required to be decommissioned that are not listed in the permit or licence holder’s asset register:
- (i) a summary (including timetables) of any planned engagement with iwi and hapū—
  - (i) whose rohe includes some or all of the relevant permit or licence area; or
  - (ii) who otherwise may be affected by the proposed decommissioning activities.

**37G Review of decommissioning plan by competent independent person**

- (1) A permit or licence holder must,—
  - (a) submit a decommissioning plan to a competent and independent person approved by the chief executive for the purpose of reviewing draft decommissioning plans; or
  - (b) request such a person to develop a decommissioning plan.
- (2) A person to whom a decommissioning plan is referred under subclause (1)(a) must—
  - (a) review whether the assumptions contained in the plan are reasonable, and in particular the assumptions relating to the removal of petroleum infrastructure; and
  - (b) report their conclusions to the permit or licence holder and the chief executive.

### **37H Timing of submission of decommissioning plans**

A permit or licence holder must submit a decommissioning plan to the chief executive on the following occasions (after the first occasion on which the permit or licence holder is required to submit a decommissioning plan under section 89ZB(1)(c) of the Act to the chief executive):

- (a) not more than 6 months after the occurrence of 1 or more of the following:
  - (i) the addition of 1 or more wells:
  - (ii) the plugging and abandonment of 1 or more wells:
  - (iii) the addition of any petroleum infrastructure:
  - (iv) the removal of any petroleum infrastructure:
  - (v) a change of ownership of assets listed on the asset register:
  - (vi) any proposed change to the methodology to be used to undertake decommissioning of petroleum infrastructure or wells; and
- (b) not more than 6 months after the occurrence of 1 or more of the following:
  - (i) an application for authorisation of a plan or activity relating to the decommissioning, under the Resource Management Act 1991 or the Exclusive Economic Zone and Continental Shelf (Environmental Effects) Act 2012:
  - (ii) the authorisation of a plan or activity relating to the decommissioning, under the Resource Management Act 1991 or the Exclusive Economic Zone and Continental Shelf (Environmental Effects) Act 2012.

#### Subpart 4—Decommissioning cost estimates

### **37I Minimum information requirements relating to decommissioning cost estimate**

The minimum information requirements for a decommissioning cost estimate are the following:

- (a) all assumptions, including market rates and escalation:
- (b) the estimated project management costs:
- (c) the estimated operational expenditure after cessation of production:
- (d) the estimated costs of preparatory activities for decommissioning:
- (e) the estimated costs of well decommissioning, including any estimates for different decommissioning scenarios:
- (f) the estimated costs of petroleum infrastructure decommissioning, including any estimates for different decommissioning scenarios:

- (g) the estimated costs of petroleum infrastructure disposal:
- (h) the estimated costs of site remediation:
- (i) the estimated costs of post-decommissioning monitoring and maintenance of the site (if necessary); and
- (j) the proposed contingency levels and assumptions to reflect the inherent uncertainty in the accuracy of decommissioning cost estimates generally.

**37J Standards to be met by decommissioning cost estimate**

A decommissioning cost estimate must meet the following standards and requirements:

- (a) if decommissioning will occur more than 3 but less than 10 years after the preparation of the cost estimate, the standards and requirements are those of the cost estimate classification system published by the Association for the Advancement of Cost Engineering: Class 4 or better:
- (b) if decommissioning will occur no more than 3 years of the preparation of the cost estimate, the standards and requirements are those of the cost estimate classification system published by the Association for the Advancement of Cost Engineering: Class 3 or better.

**37K Review of decommissioning cost estimate by competent and independent person**

- (1) A permit or licence holder must,—
  - (a) submit a decommissioning cost estimate to a competent and independent person approved by the chief executive for the purpose of reviewing the cost estimate; or
  - (b) request such a person to develop a decommissioning cost estimate.
- (2) A person to whom a decommissioning cost estimate is referred under subclause (1)(a) must—
  - (a) review whether the assumptions contained in the estimate are reasonable; and
  - (b) report their conclusions to the permit or licence holder and the chief executive.

**37L Timing of submission of decommissioning cost estimate**

A permit or licence holder must submit a decommissioning cost estimate to the chief executive on the following occasions (after the permit or licence holder is first required under section 89ZC(1)(c) of the Act to submit a decommissioning cost estimate)—

- (a) not more than 6 months after the occurrence of 1 or more of the following:
  - (i) the addition of 1 or more wells:

- (ii) the plugging and abandonment of 1 or more wells;
  - (iii) the addition of any petroleum infrastructure;
  - (iv) the removal of any petroleum infrastructure;
  - (v) any proposed change to the methodology to be used to undertake decommissioning;
  - (vi) a change of ownership of assets listed in the asset register; and
- (b) not more than 6 months after the occurrence of 1 or more of the following:
- (i) an addition or reduction to the overall estimated decommissioning costs of 20% or greater;
  - (ii) an application for authorisation of a plan or activity relating to the decommissioning, under the Resource Management Act 1991 or the Exclusive Economic Zone and Continental Shelf (Environmental Effects) Act 2012;
  - (iii) an authorisation of a plan or activity relating to the decommissioning, under the Resource Management Act 1991 or the Exclusive Economic Zone and Continental Shelf (Environmental Effects) Act 2012.

#### Subpart 5—Decommissioning completion report

### **37M Minimum information requirements for decommissioning completion report and supporting information, etc**

- (1) A statement of completion must—
- (a) state that the permit or licence holder, as the case requires, has met their decommissioning obligations under subpart 2 of Part 1B of the Act; and
  - (b) be signed by or on behalf of all directors of the permit or licence holder in the following way:
    - (i) if the permit or licence holder is a company, the completion report must be signed by at least 2 directors, or if the company has only 1 director, must be signed by that director;
    - (ii) if the permit or licence holder is not a company, the completion report must be signed by a person responsible for the management of the permit or licence holder; and
  - (c) be submitted to the chief executive within 6 months after the date agreed with or specified by the Minister.
- (2) A statement of completion must be accompanied by the following information:
- (a) a final and complete asset register; and



- (b) a description (in summary form) of the decommissioning activities undertaken, including the removal of petroleum infrastructure, the plugging and abandonment of wells, and site remediation; and
- (c) a description (in summary form) of the outcome of the decommissioning programme as a whole (including information about any petroleum infrastructure or parts of a well left in place); and
- (d) a description (in summary form) of any measures taken to manage potential risks from any petroleum infrastructure or well left in place; and
- (e) a description (in summary form) of the actual costs of decommissioning and an explanation of any difference between the actual costs of decommissioning and the previously estimated costs:
- (f) a description (in summary form) whether, and if so how, costs were minimised in the decommissioning programme.

#### Subpart 6—Assessment of financial capability

### **37N Minimum information requirements to enable assessment of financial capability**

- (1) For the purposes of section 89ZK of the Act, a supporting information statement must be signed by or on behalf of all directors of each of the permit or licence holders and each of the permit and licence participants, in the following way:
  - (a) if the permit or licence holder or participant is a company, the supporting information statement must be signed by at least 2 directors, on behalf of all directors, or if the company has only 1 director, must be signed by that director:
  - (b) if the permit or licence holder or participant is not a company, the supporting information statement must be signed by a person responsible for the management of the permit or licence holder or participant.
- (2) A person who signs a supporting information statement referred to in subclause (1) must also state in the statement that the holder or participant has maintained and will maintain the financial capability to—
  - (a) in the case of a permit or licence holder, carry out and meet the costs of the decommissioning; or
  - (b) in the case of a participant, meet their decommissioning obligations.
- (3) A supporting information statement must be accompanied by the following information, which is relevant and reasonably necessary to enable the Minister to carry out a financial capability assessment, from each permit or licence holder and each permit or license participant:

- (a) forecast operating expenditure in New Zealand and globally over the next 3 years:
- (b) forecast capital expenditure in New Zealand and globally over the next 3 years:
- (c) the dividends policy in New Zealand and globally:
- (d) details of future funding (including forecast repayments) in New Zealand and globally over the next 3 years:
- (e) the 1P profile (oil and gas reserves in New Zealand and globally that can be proved).

**5 New regulation 41A inserted (Additional financial reports)**

After regulation 41, insert:

**41A Additional financial information**

- (1) A permit or licence holder and a permit or licence participant must supply, as soon as practicable after the balance date or other reporting date in each year following the commencement of these regulations (but on the first occasion no later than 31 March 2023), a copy of—
  - (a) any financial statement they are required to prepare under section 6 of the Financial Reporting Act 2013; or
  - (b) if applicable, any group financial statement prepared under section 7 of the Financial Reporting Act 2013 that applies to the permit or licence holder or participant; or
  - (c) if neither paragraph (a) nor paragraph (b) apply to the permit or licence holder or participant, a copy of any statement that they are required to prepare under the Tax Administration (Financial Statements) Order 2014:
- (2) A permit or licence holder and a permit or licence participant must supply as soon as practicable after the balance or other reporting date, a copy of the information set out in Schedule 5C relating to the prior 12-month period.
- (3) Subclause (2) does not apply if, or to the extent that, the information specified in Schedule 5C is provided in a financial statement supplied under subclause (1).
- (4) The information referred to in subclause (1) and (2) is relevant and reasonably necessary to carry out a financial capability assessment.

**6 Regulation 47 amended (Well abandonment report)**

Replace 47(2) with:

- (2) A well abandonment report must—
  - (a) identify the well by name and number; and
  - (b) state the date when the well was abandoned; and

- (c) give a summary of the reasons for the abandonment; and
- (d) state—
  - (i) the positions of any cement plugs or bridge plugs; and
  - (ii) cement plug length(s); and
  - (iii) annulus cement position(s) within the well; and
  - (iv) annulus cement length(s); and
  - (v) a description of the fluid left below and between plugs in the well; and
  - (vi) a description of the fluid left in all annulus; and
  - (vii) the details of all evaluation logs performed during plugging and abandonment; and
  - (viii) the details of all pressure test records; and
  - (ix) the details of cement pumping and displacement records; and
  - (x) the details of any casing, tubing, or surface down-hole equipment recovered; and
  - (xi) the details of any items left in the well; and
- (e) provide copies of—
  - (i) an as-left schematic of the well showing all depths, outside diameter and inside diameter; and
  - (ii) daily operations reports; and
  - (iii) any as-left remote operated vehicle survey video.

**7 New Schedules 5A to 5C inserted**

After Schedule 5, insert Schedules 5A to 5C set out in the Schedule of this order.

**8 Schedule 6 amended**

In Schedule 6, Part 2, after item 24, insert:

- (25) Whether there have been any changes to the assets listed in the asset register during the year that the annual report covers.

**Schedule**  
**New Schedules 5A to 5C inserted**

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**Schedule 5A**  
**Minimum information requirements relating to field development plans**

r 37B

**1 Minimum information requirements for field development plans**

A field development plan must contain a summary description of—

- (a) the in-place and recoverable reserves (including calculations of the assigned probabilities of the reserves); and
- (b) any existing and proposed facilities to extract, treat, and transport the petroleum; and
- (c) the expected annual and cumulative field production.

**2 Discussion of permit history**

A field development plan must contain a discussion of the permit and licence history including—

- (a) exploration results (with any geophysical or geochemical survey results); and
- (b) appraisal results (with any drilling and well testing results).

**3 Geology and geophysical analysis of permit or licence area**

- (1) The field development plan must include a statement of the geology of the permit or licence area, including its regional setting, geological history, and regional stratigraphy.
- (2) The field development plan must include a geophysical analysis and interpretation of the permit or licence area, including—
  - (a) a database and maps showing seismic coverage and discussion of seismic data quality; and
  - (b) the seismic ties to wells and a discussion of the accuracy of the ties; and
  - (c) the seismic interpretation techniques and results; and
  - (d) the techniques and results of depth conversion (including any velocity analysis and any discussion of the sensitivity of depth mapping to variations in velocity fields); and
  - (e) any maps of average and interval velocity fields used in depth conversion, including uncertainty maps; and

- (f) structural maps and models in time and depth for reservoir units; and
- (g) any geophysical analysis of seismic attributes and modelling, including seismic inversion; and
- (h) a discussion of reservoir structure and uncertainties that could affect reserves (including analysis of faulting, alternative fault correlations, and fault seals).

#### **4 Geological interpretation**

A field development plan must include a geological interpretation that describes the following:

- (a) a description of stratigraphy, including a table of formation tops, thicknesses, and cored intervals (all in measured depth and true vertical depth); and
- (b) sedimentological analysis and facies interpretation; and
- (c) stratigraphic and structural correlations of reservoir units; and
- (d) any reservoir net sand and net pay maps; and
- (e) a geological model, including description of the petroleum system and its constituent parts on which the mining permit is based.

#### **5 Petrophysical evaluation**

A field development plan must include petrophysical evaluation, including—

- (a) a database containing wireline data, logging while drilling data, core, and sidewall core measurements, and any other subsurface measurements; and
- (b) formation temperature measurements; and
- (c) a petrophysical interpretation that covers—
  - (i) lithology, porosity, permeability; and
  - (ii) connate water saturation and water salinity; and
  - (iii) the cut-off criteria used to determine net reservoir and net pay; and
  - (iv) comparisons of laboratory analyses and log-derived data; and
- (d) any petrographic and core analyses of reservoir rocks.

#### **6 Reservoir engineering data**

A field development plan must contain reservoir engineering data, including—

- (a) results and interpretation of all subsurface pressure measurements, wireline data, logging while drilling and well test data (open and cased hole); and
- (b) the interpreted position of gas-oil, oil-water, and gas-water contacts, including an electric log analysis over the reservoir interval; and

- (c) desorption data and gas content maps for any coal seam gas field; and
- (d) a description of aquifer extent and strength; and
- (e) details of reservoir fluid parameters, including—
  - (i) pressure, volume, and temperature analysis of gas, condensate, and oil (including dew point and bubble point); and
  - (ii) the oil and gas volume factors and the gas to oil and condensate to gas ratios with depth; and
  - (iii) chemical analysis of any gas, oil, condensate or water samples; and
  - (iv) a discussion of any significant differences between the results from different wells or intervals within a well.

**7 Reserves information**

A field development plan must contain reserves information, in accordance with the Petroleum Resource Management System, including—

- (a) structure maps, cross sections, or models showing the areal and vertical extent of the field and the hydrocarbon contacts;
- (b) a statement of the hydrocarbons-in-place, including—
  - (i) a description of the methodologies used to calculate their volume and distribution; and
  - (ii) the assigned probabilities for oil, gas, and condensate (with details for each production layer or zone); and
  - (iii) the field totals; and
- (c) estimates of the recoverable hydrocarbons including their assigned probabilities, and production forecasts for individual wells and field totals (irrespective of any gas sales contracts); and
- (d) any reservoir model or models; and
- (e) information about any contingent resources; and
- (f) an explanation of why any contingent resources are classified as such, and the conditions that might allow reclassification as reserves.

**8 Development plan**

A development plan must contain—

- (a) a structure map for each reservoir showing interpreted hydrocarbon contacts and the surface and down-hole location of existing and proposed exploration, production, and injection wells; and
- (b) an estimate and range of field life, including annual forecast production profiles for oil, water, gas and condensate (and the assumptions on which the profiles are based), and any forecast annual injection profiles; and

- (c) information on all existing and proposed wells (including locations and reservoir completion depths), pipelines, production and reinjection facilities, treatment facilities, and transportation and storage facilities, including but not limited to—
  - (i) a summary of the plan for field development including a description of the phases of drilling, the production infrastructure and the conditions controlling the timing of each element of the development; and
  - (ii) a development timeline showing the development phases, sequence of drilling, installation of facilities, production start-up, cessation of production and decommissioning dates; and
  - (iii) a discussion of well locations, design, stimulation and completion philosophy supported by diagrams; and
  - (iv) the proposed reservoir monitoring programmes for the duration of the field's life (with particular emphasis on resolving field uncertainties and improving dynamic performance); and
  - (v) any proposed pressure maintenance, compression, assisted recovery, artificial lift, or enhanced recovery; and
  - (vi) the proposed location of meters to be used for the metering of oil, condensate, and gas that is produced, consumed, and flared; and
  - (vii) details of produced petroleum to be used to fuel any of the operations or to be flared, and a discussion of other methods considered for petroleum utilisation; and
  - (viii) a description of the existing and proposed development (including diagrams) and a description of the related processing facilities (including flow diagrams); and
  - (ix) the reasons for selecting the development; and
  - (x) a discussion of the proposed abandonment of wells and facilities; and
  - (xi) details of forecast capital expenditure over the life of the field.

**Schedule 5B****Minimum information requirements relating to asset registers**

r 37D

**Minimum information requirements relating to asset registers**

Asset registers must contain details of the following assets in New Zealand that are subject to decommissioning requirements under Part 1B, subpart 2 of the Act:

- (a) details of wells, including type, permit or licence drilled under, unique well identifier, depth, purpose, status, and location co-ordinates:
- (b) details of onshore well sites or well pads, including the areal extent, number of wells, whether or not the site is connected to the production station, location coordinates, and location description:
- (c) details of onshore production stations, including location co-ordinates, areal extent, and descriptions of any processing facilities, structures, tanks, and equipment:
- (d) details of fixed offshore production installations, including location co-ordinates, weight, and functional description:
- (e) details of floating offshore production installations, including class, weight, capacity, mooring location co-ordinates, and a description of the mooring system:
- (f) details of subsea equipment, including location co-ordinates, weight, and functional description:
- (g) details of offshore substructures, including location co-ordinates, weight, and a description of how the structure is affixed to the seabed:
- (h) details of tie-in locations for export pipelines into third-party transmission systems, including location co-ordinates and functional description:
- (i) details relating to equipment that is attached to, or used in connection with, a structure, vessel, or site (including cables, pipelines, flow-lines, gas lift lines, umbilicals, manifolds, midwater arches and moorings), including construction material, diameter, length, start and end point locations, service, burial status, and for subsea pipelines any stabilisation, armouring or rock cover:
- (j) details of any other items not covered above that require decommissioning, including identification, location, function and technical descriptions:
- (k) ownership details of all items listed in paragraphs (a) to (j).



## Schedule 5C

### Additional information requirements

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The following information must be supplied by a licence or permit holder and a licence or permit participant:

- (a) details of total debt obligations of the permit or licence holder or participant, and debt obligations the permit or licence holder or participant is expected to incur over the next year in relation to each relevant field, permit or licence, as the case requires, and the permit or licence holder's or participant's total operations in New Zealand and globally:
- (b) interest payable over the next year by the permit or licence holder or participant in relation to its New Zealand and global operations:
- (c) details of significant investments and disinvestments not subject to Ministerial approval (ie, including assets beyond the scope of the Crown Minerals regulatory regime) upcoming over the next year in relation to each relevant field, permit or licence, as the case requires, and the permit or licence holder's or participant's total operations in New Zealand and globally:
- (d) details of all security (ie, charge over claim, etc) over assets in New Zealand and globally and any further security that has been proposed:
- (e) dividends paid or announced over the past year:
- (f) the cumulative amount of company tax paid in New Zealand, that would be eligible for a decommissioning tax credit in the future:
- (g) a description of any obligations, or contingent obligations (including legal claims) in New Zealand and globally, not disclosed above, that could impact—
  - (i) the permit or licence holder's ability to carry out and meet the costs of decommissioning; and
  - (ii) the permit participant's ability to meet their decommissioning obligations.

Clerk of the Executive Council.

### Explanatory note

*This note is not part of the regulations, but is intended to indicate their general effect.*

**Regulatory impact statement**

The [name(s) of agency/agencies] produced [a regulatory impact statement/regulatory impact statements] on [date] to help inform the decisions taken by the Government relating to the contents of this instrument.

[A copy of this regulatory impact statement/Copies of these regulatory impact statements] can be found at—

- [Insert URL link(s) to the RIS on the agency's/agencies' Internet site(s)]
- <https://treasury.govt.nz/publications/informationreleases/ris>

Issued under the authority of the Legislation Act 2019.

Date of notification in *Gazette*:

These regulations are administered by the Ministry of Business, Innovation, and Employment.