

Public comment extension for draft SA Petroleum Company Bill

The Department of Mineral Resources and Energy (DMRE) has extended the closing date for comments on the draft South African National Petroleum Company (SANPC) Bill.



Image source: scyther5 – [123RF.com](https://www.123RF.com)

The draft Bill was published in the Government Gazette in November and comments are expected to now close on 15 January 2024.

According to the DMRE, the Bill is aimed at establishing the SANPC, ensuring proper governance, as well as to “consolidate and transfer assets of the company in line with the relevant legislation, with the Minister [of Mineral Resources and Energy] as the sole shareholder of the company”.

“The SANPC will be the State’s energy champion and facilitator of energy infrastructure across the energy value chain. Its functions will include, but not limited to, managing the State’s exploration and production rights, interest acquired and exercised in terms of the Upstream Petroleum Resources Development Act, and ensure that petroleum resources are developed in a sustainable manner to the best interest of the people of South Africa.

“The Bill outlines various aspects that will ensure proper functioning of the company, which include cooperative governance, functions of the board, and funding of the company, amongst others,” the DMRE said.

The draft SANPC Bill can be accessed online [here](#).



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James Chester 1 Feb 2021



Comments on the draft bill can be sent electronically to representations@dmre.gov.za or by post to 70 Mentjies Street, Sunnyside, 0001 or Private Bag X59, Arcadia, 0007.

During a post-Cabinet media briefing on 20 November, Minister in The Presidency Khumbudzo Ntshavheni explained that the SANPC Bill “gives effect to the Cabinet decision to merge PetroSA, the South African Gas Development Company (iGas) and the Strategic Fuel Fund”.

“The Bill makes provisions for the establishment of a State-owned company that will ensure South Africa participates meaningfully in oil and gas development. It will also guarantee the country’s security of energy supply to support economic development and growth.

“The SANPC will oversee strategic planning, coordination and governance of the country’s petroleum resources and this will contribute to development and job creation,” Ntshavheni said.

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