

Annex I

Sector:	Energy
Sub-Sector:	Oil and Gas
Industry Classification:	SIC 071 Crude Petroleum and Natural Gas Industries CPC 883 Services incidental to mining
Type of Reservation:	National Treatment (Article 10.4)
Measures:	<i>Canada Petroleum Resources Act</i> , R.S.C. 1985, c. 36 (2 nd Supp.) <i>Territorial Lands Act</i> , R.S.C. 1985, c. T-7 <i>Federal Real Property and Federal Immovables Act</i> , S.C. 1991, c. 50 <i>Canada-Newfoundland Atlantic Accord Implementation Act</i> , S.C. 1987, c. 3 <i>Canada-Nova Scotia Offshore Petroleum Resources Accord Implementation Act</i> , S.C. 1988, c. 28 <i>Canada Oil and Gas Land Regulations</i> , C.R.C., c. 1518
Description:	<u>Investment</u> 1. This reservation applies to production licences issued for “frontier lands” and “offshore areas” (areas not under provincial jurisdiction) as defined in the applicable measures. 2. A person who holds an oil or gas production licence or shares in oil or gas production licences for discoveries made after 5 March 1982 must be a corporation incorporated in Canada. 3. The Canadian ownership requirements for oil and gas production licenses for discoveries made before 5 March 1982 are set out in the <i>Canada Oil and Gas Land Regulations</i> .
Phase-Out:	None