cant discovery licence held by the latest owner of that production licence at the time the commercial discovery area is so increased.

Term of production licence

82. (1) Subject to subsections (2) to (4), a production licence is effective from the date it is issued and shall be issued for a term of twenty-five years.

Idem

(2) Where a declaration of commercial discovery on the basis of which a production licence was issued is, pursuant to subsections 74(4) and 81(3), revoked or amended to exclude all portions of the commercial discovery area in relation to which the production licence was issued, the production licence ceases to be in force.

Expiration of term

(3) Where, on the expiration of the term of a production licence, petroleum is being produced commercially, the term is extended for such period thereafter during which commercial production of petroleum continues.

Discretionary extension of term

(4) Subject to sections 32 to 37, the Board may, by order, on such terms and conditions as may be specified in the order, extend the term of a production licence where

(a) commercial production of petroleum from the portions of the offshore area subject to the licence ceases before or on the expiration of the twenty-five year term of the production licence and the Board has reasonable grounds to believe that commercial production from such portions of the offshore area will recommence; or

(b) the Board has reasonable grounds to believe that commercial production of petroleum from such portions of the offshore area will, at any time before or after the expiration of the term of the licence, cease during any period and thereafter recommence.

Expiry of other licences

83. (1) On the issuance of a production licence, any interest in relation to the portions of the offshore area in respect of which the production licence is issued held immediately prior to the issuance of the production licence ceases to have effect in relation to such portions of the offshore area, but otherwise continues to have effect according to its terms and the provisions of this Act.

Terme d'une licence de production

82. (1) Sous réserve des paragraphes (2) à (4), la licence de production prend effet à compter de la date de sa délivrance pour une durée de vingt-cinq ans.

Idem

(2) La licence de production est périmée lorsque la déclaration de découverte commerciale dont elle découle est, en application des paragraphes 74(4) et 81(3), annulée ou modifiée par radiation de toutes les parties du périmètre de découverte exploitable visées par la licence.

Prolongation en raison de la production

(3) La licence de production est prolongée tant que durent les travaux de production commerciale d'hydrocarbures de cette licence au-delà de son expiration.

Prolongation discrétionnaire

(4) Sous réserve des articles 32 à 37, l'Office peut, par arrêté, prolonger la licence, aux conditions indiquées dans l'arrêté, dans les cas suivants :

a) la production commerciale d'hydrocarbures sur les parties de la zone extracôtière en cause est interrompue avant l'expiration des vingt-cinq ans, mais il est fondé à croire que cette production reprendra;

b) il est fondé à croire que la production commerciale d'hydrocarbures sur les parties de la zone extracôtière en cause peut, avant ou après l'expiration de la licence, être interrompue mais reprendre par la suite.

Expiration d'autres licences

83. (1) Les titres portant sur les parties de la zone extracôtière visées par la licence de production et détenus avant son octroi sont périmés quant à celle-ci, mais demeurent valides par ailleurs.