

Canada Petroleum Resources Act

NAYS

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• (1710)

Mr. Speaker: I declare the motion negated.

Hon. Marcel Masse (Minister of Energy, Mines and Resources) moved that Bill C-5, an Act to regulate interests in petroleum in relation to frontier lands, to amend the Oil and Gas Production and Conservation Act and to repeal the Canada Oil and Gas Act, as amended, be concurred in.

Mr. Speaker: Is it the pleasure of the House to adopt the motion?

Some Hon. Members: Agreed.

Motion agreed to.

[Translation]

Mr. Masse moved that the Bill be read the third time and do pass.

He said: Mr. Speaker, it is a pleasure to have this opportunity to introduce the third reading of Bill C-5, the Canada Petroleum Resources Act.

[English]

Mr. Speaker: Order. Order, please. I know all Hon. Members will want to hear the Minister.

[Translation]

Mr. Masse: The spirit of this legislation marks a clear break with the philosophy of the National Energy Program introduced by the previous Government. Its fair and straightforward regulations covering the exploration and development of petroleum resources in Canada's frontier lands have come to replace a discriminatory and arbitrary system.

[English]

Mr. Speaker: Order, please. Order. Would Hon. Members take their seats or vacate the Chamber and carry on discussions elsewhere? The Minister has the floor.

[Translation]

Mr. Masse: Mr. Speaker, this legislation will be well received by the industry, the coastal provinces and the territories because it will put into place a system that not only recognizes the rights of owners and promoters where resources are concerned but also frees the development of frontier lands from cumbersome and useless administrative impediments.

For a little over two years, the Canadian Government has been proceeding with broad consultations with the industry and with the territorial and provincial governments. These consultations have brought concrete results. We now have two systems for joint management with the provinces, one involving Newfoundland and the other Nova Scotia. Furthermore, the Western Accord, the signing of the Agreement on Natural Gas Markets and Prices and the abolition of the Petroleum and Gas Revenue Tax have been a clear indication to the industry that we are counting on its entrepreneurial spirit to explore and develop our oil and gas resources.

It is common knowledge that both the costs and risks involved in the exploration of oil and gas resources in Canada's North and our offshore regions are far greater than in our other regions.

These considerations are reflected in the Bill before the House today, which establishes fair and straightforward regulations to promote the development of petroleum resources in our frontier lands.

The Canada Oil and Gas Act will be replaced by a new legislation stressing both the rights and the obligations of Canadians, the real owners of these resources, as well as those of the industry which develops them.

Under the new law, the discretionary power of the Minister will be reduced. For instance, until now he could select who would be granted exploration rights. Henceforth the granting of exploration rights will be subject to a system of calls for