

2018 Bill

Fourth Session, 29th Legislature, 67 Elizabeth II

THE LEGISLATIVE ASSEMBLY OF ALBERTA

BILL 1

ENERGY DIVERSIFICATION ACT

THE MINISTER OF ENERGY

First Reading

Second Reading

Committee of the Whole

Third Reading

Royal Assent

BILL 1

2018

ENERGY DIVERSIFICATION ACT

(Assented to _____, 2018)

Preamble

WHEREAS Alberta's bitumen production can realize better overall value for upstream producers through large-scale partial upgrading technologies;

WHEREAS Alberta will benefit from a stronger and more diversified economy if it takes full advantage of the opportunities its hydrocarbon feedstock provides to create value-added processing and the production of secondary and tertiary non-energy products; and

WHEREAS the Government has received recommendations from the Energy Diversification Advisory Committee to diversify Alberta's energy sector by expanding the downstream oil and gas sector using a variety of financial tools, including royalty credits, grants, loan guarantees and equity investments;

THEREFORE HER MAJESTY, by and with the advice and consent of the Legislative Assembly of Alberta, enacts as follows:

Definitions

1 In this Act, "Minister" means the Minister of Energy.

Establishment of programs

2(1) The Minister shall establish programs that have the primary purpose of supporting economic growth and energy diversification, including, without limitation, programs that

- (a) support innovation and diversification in the energy sector by renewing the Petrochemicals Diversification Program

and by allowing projects that consume ethane to be considered under that program,

- (b) increase access to capital,
- (c) increase the development of value-added upgrading in Alberta through a partial upgrading program under the *Petroleum Marketing Act*,
- (d) encourage more investment and jobs in upstream, midstream and downstream energy sectors by creating a petrochemical feedstock infrastructure program under the *Mines and Minerals Act*,
- (e) encourage increased participation from under-represented communities in the energy sector, and
- (f) support energy export development.

(2) A program referred to in subsection (1) may, subject to section 3(2), provide for the use of any financial tools available to the Minister, including, but not limited to, royalty credits and grants.

(3) For the purpose of subsection (1), the Minister may, subject to the approval of the Executive Council, direct the Alberta Petroleum Marketing Commission to use any financial tools available to the Commission under the *Petroleum Marketing Act*, including, but not limited to, loan guarantees and equity investments.

Regulations

3(1) The Minister may, if regulations are necessary to give effect to a program referred to in section 2, make regulations respecting the program, including its implementation.

(2) If the Minister wishes to establish an investor tax credit program or a capital investment tax program, the Minister shall introduce in the Legislative Assembly a bill to establish that tax program.

Reports

4(1) The Minister shall annually, and more frequently if the Premier directs, report to the Executive Council on the Minister's progress in establishing and implementing any programs under section 2.

(2) The Alberta Petroleum Marketing Commission shall annually, and more frequently if the Minister directs, report to the Minister on any project supported by the Commission through any programs established under section 2.

RECORD OF DEBATE

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