

Petroleum revenue tax

The Treasury, in outlining the proposed changes in Petroleum Revenue Tax, has drawn up the financial profile of two hypothetical oil fields comparing the results under the existing rules with those under the new tax rules.

Field A (total production 65 tonnes)

	£m, undiscounted 1977 prices	
	Old rules	New rules
Total gross profits	3.900	
Capital expenditure	700	
Operating expenditure	590	
Royalty	360	360
PRT	570	750
Corporation Tax	870	780
Total Government take	1.800	1.890
Total private take	810	720
Percentage Government Share of net profits	69%	72%
Project Internal rate of return (per annum)	19%	17%

Field B (total production 30 tonnes)

Total gross profits	1.800	
Capital expenditure	250	
Operating expenditure	390	
Royalty	160	160
PRT	160	390
Corporation Tax	420	310
Total Government take	740	860
Total private take	420	300
Percentage Government share of net profits	64%	74%
Project Internal rate of return (per annum)	38%	31%

NOTES -

1. Assumed constant real oil price of £60 per tonne.

Mr. Anthony Wedgwood Benn, Energy Secretary, also announced that the following 46 blocks would be offered in the sixth round of licences. The blocks cover acreage in the North Sea, west of the Shetland Islands and the South-Western Approaches. Those marked with an asterisk will be operated during at least the exploration phase by the British National Oil Corporation. 13/12, 13/28, 13/29, 13/30, 14/2, 6, 16/3b, 16/18, 20/1, 20/2, 20/6, 20/8, 42/27, 47/3c, 47/4b, 47/9b, 72/20, 73/1, 73/7, 73/8, 73/9, 73/11, 73/12, 73/15, 74/1, 74/2, 85/23, 85/24, 85/28, 85/29, 87/11, 104/20, 106/10, 107/11, 206/2, 206/3, 208/15, 208/19, 208/20, 208/23, 208/24, 208/26, 209/3, 209/6, 209/7, 209/13, 214/30.

Kilde: Financial Times, torsdag 3. august 1978.

Spørgsmål 22:

Under henvisning til Berlingske Tidende den 7. april 1979 om gasulykken i Grønland bedes oplyst antallet af dødsofre ved det værste tænkelige uheld, hvis naturgassen bliver indført i Danmark.

Svar:

Gasulykken i Grønland var ikke en naturgasulykke, men forårsaget af flaskegas (LPG).

Karakteristisk for flaskegas (og i øvrigt også benziner) er, at dampene herfra er tungere end luft. Disse dampe vil kunne samle