



# Enhancing Assurance *Developing an Integrated Energy Resource Regulator*

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# Competitiveness

- Competitiveness Review identified need for regulatory changes
- Regulatory system must keep pace and remain competitive
- Task Force established to oversee comprehensive review



# Regulatory Enhancement Project

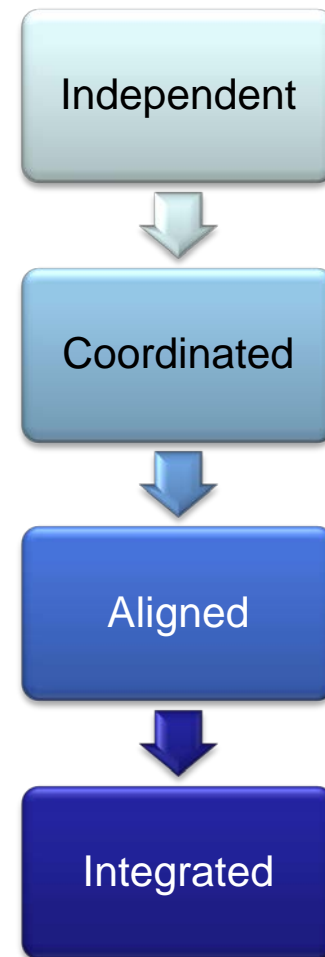
- Comprehensive review undertaken to ensure that Alberta's policy assurance system is:
  - Modern
  - Efficient
  - Performance based
  - Competitive
  - Continues to maintain Alberta's strong commitment to environmental management, public safety and responsible resource development

# Outcomes Based Approach

- Aim is to improve overall outcomes and **balance economic, environmental and social goals**
- Gain **more clarity** upfront to help industry and others plan for the future
- A focus on **strategic level objectives or desired end-states**
- Provides for innovation and flexibility. **Less prescriptive**

# Regulatory Structures

- Separate, multiple regulators
  - Conduct activities independently
- Coordinated
  - Harmonize or synchronize similar activities
- Aligned
  - Formal efforts to coordinate activities
- Integrated
  - Single regulator provides activities



# Recommendations

## Recommendations to better integration of oil and gas policy and regulatory system

- Single oil and gas regulatory body
- Policy Management Office
- Clear public engagement processes
- Common approach to risk assessment and management
- Performance measures and continuous system improvement
- Mechanism to resolve disputes and enforce landowner agreements





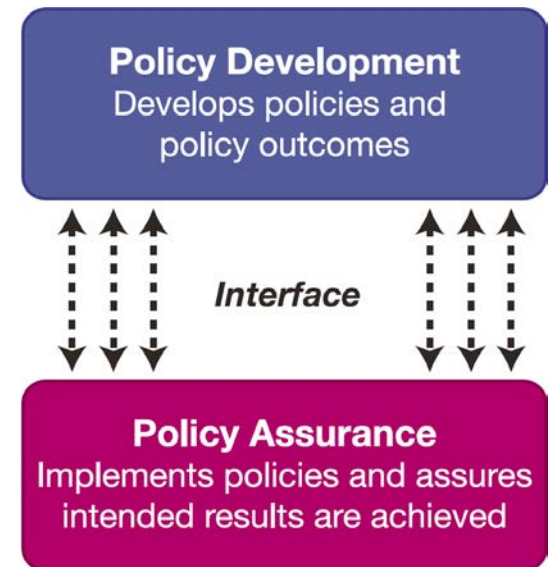
# Single Regulator

- Single regulator will assume all oil, natural gas, oil sands and coal functions currently with the ERCB, SRD and ENV
- This does not include mineral tenure or Surface Rights Board functions
- Expect the regulator will be a corporation at arm's-length from Government



# Policy Management Office

- Work is underway on how to best establish a policy management office
- Establishing the policy management office and the single regulator will be pivotal to moving all the recommendations forward





# Implementation and transition

- Significant and complex undertaking to change a system that has evolved over decades
- Certainty and predictability required thorough period of change
- Legislation to be introduced 2012

# Towards an enhanced system

- Alberta has an excellent opportunity – and an urgent need – to enhance the current system
- Ultimately we all want a flexible, modern efficient and effective system that continues to protect the environment

Questions?



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