

ENERGY INDEPENDENCE

How the Government intends to increase natural gas production

TRANSPARENCY

ACCESS TO INFRASTRUCTURE

SPECIAL PERMITS

GEOINFORMATION MANAGEMENT

LEGISLATION UPDATE

STATE GEOLOGICAL SERVICE REFORM

NEW ACCOUNTING

TAXATION

 EFFECT

 SPECIFIC ACTIONS

 DEADLINE

 RESPONSIBLE AUTHORITIES

TRANSPARENCY

Practical implementation of transparency and accountability within the extractive industries

Development and submission to the CMU of the procedure for disclosing information by the extractive companies and reporting forms

Q1 2019


 **Min. of Energy** Fiscal Service
 Min. of Finance  Statistics Service

IT system of e-reporting by the extractive companies and making submitted information available as open data

Preparing and adopting of a respective Ministry of Energy order

Q4 2018


 **Min. of Energy**  Min. of Finance
 Agency on E-Governance  Fiscal Service

Keeping investors informed of possibilities in the extractive business of Ukraine through providing detailed information, including geological data, on the subsoil field

Development of the Mineral Resources of Ukraine web-portal

Q4 2018


 **Min. of Ecology**  Geology Service



ACCESS TO INFRASTRUCTURE

Improvement of tariffs policy of the gas TSO according to the EU practice

Combining of a respective working group in the Ministry of Energy

Q4 2018


 **Min. of Energy**  Ukrtransgaz (if agreed)
 NEURC (if agreed)

Holding public negotiations on normative derogation from booked transmission capacity

Holding public negotiations on initiating of amendments to the GTS Code

Q4 2018


 **Min. of Energy**  Ukrtransgaz (if agreed)
 Min. of Economy  NEURC (if agreed)

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SPECIAL PERMITS

Launching of an IT system for e-signed submission of applications for the special permit

Development and submission to the CMU of the draft Procedure of holding subsoil use special permits auctions and the Procedure of granting special permits to use subsoil

Q4 2018

Min. of Ecology Min. of Economy
 Geology Service Min. of Energy
 Min. of Finance

Making use of at least 5 fields on the continental shelf and exclusive economic zone of Ukraine

Holding an auction on special permits for subsoil use or a bidding for awarding of production sharing agreements

Q4 2018

Geology Service Min. of Energy

Boosting open auctions for granting the special permits

Holding of open auctions selling special permits for subsoil area use where at least 50 new fields will be proposed

Q4 2018

Geology Service



GEOINFORMATION MANAGEMENT

Implementation of a transparent system of geological information evaluation and repealing norms allowing manipulations with its price

Development and submission to the CMU of the draft Methodology of determining the value of geological information obtained on the account of the national budget allocations

Q4 2018

Min. of Ecology Min. of Economy
 Geology Service Min. of Finance

Securing financing of continued work on collection, storage, processing and digitalization of the geological information

Development and submission to the CMU of the draft Resolution on the procedure of use of proceeds from the services delivered by the state authorities according to applicable legislation and their sizes

Q4 2018

Min. of Ecology Min. of Finance
 Geology Service

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LEGISLATION UPDATE

<p>Implementation of internationally recognized standards in exploration and production of hydrocarbons (subsoil users protection, deregulation in permissions, etc)</p>	<p>Development and submission to the CMU of the draft law amending the Subsoil Code of Ukraine</p>	<p>Q4 2018 </p>	<p> Min. of Ecology  Min. of Energy  Geology Service  Min. of Economy</p>
<p>Codification of separated laws of Ukraine into an integrated legal act</p>	<p>Development and submission to the CMU of the draft new Subsoil Code of Ukraine</p>	<p>Q4 2018 </p>	<p> Min. of Ecology  Min. of Economy  Geology Service  Labor Service  Min. of Energy</p>
<p>Aligning of several laws with the Law «On the Natural Gas Market»</p>	<p>Support in the Verkhovna Rada of Ukraine of the draft laws №4868 and №5289</p>	<p>Q4 2018 </p>	<p> Min. of Energy  Min. of Economy  Geology Service  Min. of Finance</p>



STATE GEOLOGICAL SERVICE REFORM

<p>Reorganization of the State Geological Service and its subordinated entities</p>	<p>Development of the State Geology Service reformation action plan and submission thereof to the Cabinet of Ministers of Ukraine</p>	<p>Q4 2018 </p>	<p> Min. of Ecology  Min. of Finance  Geology Service  Min. of Justice</p>
<p>Abolishment of the requirement to obtain separate well drilling and construction permits, incorporation of regulatory authorities under «single regional office» principle, introduction of a unified permitting document for ground works</p>	<p>Development and submission for consideration of the Cabinet of Ministers of Ukraine of the draft law on amendment of several Laws of Ukraine</p>	<p>Following of coming to force by recast Subsoil Code</p>	<p> Min. of Ecology  Labor Service  Min. of Economy  Better Regulation Delivery Office (if agreed)  Min. Agro Policy  Min. of Social Policy</p>

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NEW ACCOUNTING

Assuming new approaches to account for exploration costs and tax (rent) obligations towards the local budgets

Development and submission to the CMU of the draft amendments to the Tax Code, development and approval of amendments to the Procedure (standard) of financial accounting

Q4 2018



Min. of Finance



Fiscal Service

Switching to the internationally recognized systems of hydrocarbons deposits valuation (PRMS, JORC, etc)

Development and submission to the CMU of the draft amendments to the Regulation on effecting the state review and assessment of the resource deposits

Q4 2018



Min. of Ecology



Geology Service

Defining the methodics for resource assessment and deposits:
- tight gas;
- for coalbed methane.

Development of new respective guidelines

Q4 2018



Geology Service



TAXATION

Introduction of new incentivising fiscal regime (5% of rent from hydrocarbons production from unconventional basins)

Development and submission to the CMU of the draft amendments to the Tax Code of Ukraine

Q4 2018



Min. of Finance



Min. of Energy



Min. of Economy



Fiscal Service