

Bulletin 2021-11

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New Edition of *Directive 067*

Today we released a new edition of [*Directive 067: Eligibility Requirements for Acquiring and Holding Energy Licences and Approvals*](#). Changes include additional requirements to provide updated financial information at the time of application and throughout the energy development life cycle. This information will enable the AER to

- assess licensee eligibility,
- assess the capabilities of licensees and approval holders to meet their regulatory and liability obligations throughout the energy development life cycle,
- provide further direction on which material changes can indicate a risk of licensees or approval holders being unable to meet their regulatory and liability obligations,
- administer our liability management programs, and
- ensure the safe, orderly, and environmentally responsible development of energy resources in Alberta throughout their life cycle.

Other changes of note include extending the 120-day timeline for financial submissions to 180-days in order to align with tax filing deadlines and confirming that all financial information will be kept confidential as outlined in section 12.152(2) of the [*Oil and Gas Conservation Rules*](#).

When determining licence eligibility, one of the things we must determine is if the applicant, licensee, or approval holder poses an “unreasonable risk.” We look at their individual circumstances and may consider a variety of factors. As a result of input received from stakeholders, one of the factors we may now consider is unpaid municipal taxes and surface lease payments.

These changes support the Government of Alberta’s new [Liability Management Framework](#) and are enabled by rule changes announced in our [Bulletin 2020-26](#). Before we can implement the government’s new framework, changes are required to AER directives, and *Directive 067* is the first to be completed. More information about how the AER is implementing the Government of Alberta’s framework, including timelines for certain components, is available on our [liability management webpage](#).

A new fillable form (Schedule 3) has been added to the directive for use in submitting the required financial information. Please refer to our [detailed instructions on how to use the new form](#). Licensees and approval holders are now required to submit a Schedule 3 and financial statements to the AER annually. The first annual submissions (based on 2020) must be submitted within 180-days of the fiscal year end.

We encourage all licensees and approval holders to also provide financial statements and Schedule 3 forms based on the fiscal years 2018 and 2019, if not already provided. Please note that the AER can require this additional information through the directive to assess licensee eligibility.

A draft of the directive was released for public feedback on January 14, 2021 (see [Bulletin 2021-01](#)). A summary of the feedback, including our responses, is available on the directive's webpage. The revised edition of *Directive 067* is available on our website, www.aer.ca > Regulating Development > Rules and Directives > Directives > [Directive 067](#). If you have any questions, please contact Directive067@aer.ca.