



Norman Wells & District Chamber of Commerce

Box 400, Norman Wells, NT X0E 0V0

Phone: (867) 587-6609

www.normanwellschamber.ca

October 29, 2013

National Energy Board
444 Seventh Avenue SW
Calgary, Alberta
T2P 0X8

Delivered electronically to info@neb-one.gc.ca

Draft Financial Viability and Financial Responsibility Guidelines

Please accept the following comments from the Norman Wells & District Chamber of Commerce with respect to the Draft Financial Viability and Financial Responsibility Guidelines.

The Chamber believes the proposed guidelines – if implemented as presented – will further discourage on-shore exploration activities in the NWT – an environment which is already prohibitive from both a cost and regulatory aspect. Specifically, the guidelines do not appear to be scalable to the scope and nature of the activity (off-shore versus on-shore and magnitude of operation/potential impact for on-shore activities). This - combined with the requirement for unfettered access to funds “equal to or greater than the estimated cost of stopping and containing a Worst Case Scenario” (which in itself requires further clarification) as well as the proposed requirements for excessive insurance provisions could very well eliminate the ability of the critical smaller operators/explorers to work in the NWT. For all operators, a maximum limit should be established on the amount of Financial Responsibility required by the Board and a determination of the amount of the letter of credit be understood at the onset (rather than being at the NEB’s discretion when an application is made).

Further, the Norman Wells & District Chamber of Commerce believes the adoption of any new guidelines for on-shore activities covered by COGOA in the NWT are inappropriate given the pending transfer of authority for their regulation to the GNWT. The attempt to implement new guidelines within less than six months before devolution may be perceived as an effort to undermine and usurp the ability of the GNWT to determine best how to manage the activities on lands under their control. We respectfully submit that the Government of the NWT should be allowed the opportunity to develop legislation as it deems necessary and not be forced to assume responsibility for policies implemented at the eleventh hour prior to devolution.

Yours truly

Chris Buist
President
president@normanwellschamber.ca
Cell: (867)587-6609