

March 5, 2014

Alberta Energy Regulator has released Bulletin 2014-06 and related LLR Management Plan (the plan)

"The plan adopts a gradual approach to implementing the financial security requirements and enforcement for licensees experiencing difficulties complying with the financial requirements of the LLR Program. The plan is available for licensees that require more time to pay financial security. The plan exchanges flexibility in payment timelines for a higher level of scrutiny of the licensee's finances and its ability to meet security requirements, reduction in liabilities, and improvement in their LLR ratio. The plan provides an option for licensees to meet the requirements of the LLR Program in order to reduce the overall risk to industry and the Orphan Well Association."

To access the entire Bulletin please visit <http://www.aer.ca/rules-and-regulations/bulletins/aer-bulletin-2014-06>

The LLR Program Management Plan is available on the AER website at

<http://www.aer.ca/abandonment-and-reclamation/liability-management>