
STATUTORY INSTRUMENTS

1982 No. 92

The Oil Taxation (Gas Banking Schemes) Regulations 1982

Additional conditions for gas banking schemes

4.—(1) The additional conditions to be satisfied for a scheme to constitute a gas banking scheme are—

- (a) that the scheme provides that the transfer of gas won from a relevant field to or to the order of the participators in another relevant field, in consideration for which gas won from the other field is subsequently transferred to or to the order of the participators in the first-mentioned field, is to be transfer of associated gas;
- (b) that the scheme provides that gas won from a relevant field and transferred to or to the order of the participators in another relevant field under the scheme is to be of a kind which, after it has been subjected to initial treatment, would be suitable for use by the British Gas Corporation in the National Gas Transmission System; and
- (c) that the scheme is a separate scheme constituted by one or more agreements under which it enters into force between the participators in each relevant field as from the same date.

(2) For the purposes of this Regulation there will be a separate scheme whenever the participators in a relevant field who have entered into an agreement constituting a scheme enter into a further agreement with the participator in an oil field to which the first agreement did not apply; but a further agreement which is entered into solely for the purpose of replacing a participator as a party to a scheme by another person or of adding another person as a party to a scheme, on his becoming a participator in a relevant field by virtue of the transfer to him of the first participators interest in the field, or part of that interest as the case may be, shall not constitute a separate scheme.