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OIL SANDS INFORMATION BULLETIN 2016-06

Subject: Changes to 2016 Operator's Forecast Report Form due November 30, 2016

Section 37 of the *Oil Sands Royalty Regulation, 2009* (AR 223/2008) requires the operator of an oil sands Project to file with the Department of Energy (the "Department") an operator's forecast report relating to the current calendar year and subsequent 9 calendar years. The submission deadline for this report is November 30 of each year.

As part of each operator's forecast report, the Department is requiring starting this November 30, 2016 that operators submit the following information for each **Project phase**: net cumulative balance, production volume, and natural gas volume used for bitumen production, operating costs, strategic capital costs and sustaining capital costs. Please note that failure to provide compliant reporting may result in penalties being applied.

In addition, as announced to industry on July 7, 2016 during the consultation process for royalty review implementation, the Department is proposing a regulation amendment to extend the forecast period addressed by the operator's forecast report to 15 calendar years. If approved, this amendment which provides a forecast period extension is expected to come into effect for the 2017 operator's forecast report which will be due on November 30, 2017.

The Department is interested in longer term analysis of oil sands royalties and other economic considerations. In order to facilitate this analysis, the Department is requesting operators to voluntarily submit an operator's forecast report which provides an extended 15 year forecast period by November 30, 2016.

The new operator's forecast report form with an example is available at <http://www.energy.alberta.ca/OilSands/582.asp>

Questions regarding this Information Bulletin may be directed to:

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