LICENSING OF THE RIGHT TO USE SUBSURFACE RESOURCES IN ORDER TO DEVELOP OIL AND GAS FIELDS ON THE CONTINENTAL SHELF OF NORWAY: EXPERIENCE OF LEGAL REGULATION

Abstract: Against the background of depletion of onshore fields, the Russian shelf is justified as a strategic reserve of hydrocarbons and it is where large and unique fields may be discovered. In fact, in the absence of special laws regulating oil and gas activities and establishing the legal status of oil and gas producing companies in the Russian continental shelf area, and due to inconsistency of the existing ones, legal model of the Norwegian licensing system, where all oil and gas fields are located on the continental shelf of the country, is of considerable interest for Russia in several aspects.

First, the investment regime in the oil and gas industry is of great interest: on the one hand, all necessary conditions are provided to attract investments, and, on the other hand, the active participation of the state in order to protect national interests and ensure significant budget revenues can be traced at all stages of the project. Moreover, the Norwegian continental shelf is located in a similar climate and geographic conditions, and the legal model of exploration and production in the shelf area takes into account this factor too, reflecting it in environmental laws. Second, both legal systems take the licensing model as a basis to some extent.

The author examines the licensing system for the development of offshore fields under the laws of Norway, the right of investor to access to the development of offshore hydrocarbon fields, and an agreement on oil and gas activities concluded by several oil companies in order to jointly develop the hydrocarbon field.

Keywords: energy law; continental shelf; offshore hydrocarbon fields; exploration and development of hydrocarbons; licensing; right to use subsurface resources.

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DOI 10.18572/2410-4396-2018-1-70-75