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North Sea decommissioning costs fall on UK taxpayers

Increasingly low production from North Sea oil and gas fields could see UK taxpayers having to shell out USD 24 billion to cover decommissioning costs, wiping out any remaining revenues from the industry, new estimates suggest.

Rules designed to stimulate North Sea investment have shifted clean-up liabilities to taxpayers. But record low energy prices last year meant that the cost of tax relief exceeded revenue from operations for the first time.



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