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## Contents

North Sea decommissioning costs fall on UK taxpayers

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### **Gas Strategies Group**

10 Saint Bride Street  
London UK  
EC4A 4AD

ISSN: 0964-8496

T: +44(0) 20 7332 9900  
W: [www.gasstrategies.com](http://www.gasstrategies.com)  
Twitter @GasStrategies

### **Editorials**

+44(0) 20 7332 9957  
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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.



### Consulting

+44 (0) 20 7332 9900  
[consult@gasstrategies.com](mailto:consult@gasstrategies.com)



### Alphatania Training

+44 (0) 20 7332 9910  
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