



Bring Back Jobs!

Standing Up For Our Offshore Backgrounder

A PC Government will fight for our energy industry – and the jobs that go with it – so we can make our province strong! Our offshore industry needs dramatic support to preserve jobs and create new jobs.

In 2019, 6,300 Newfoundlanders and Labradorians were directly employed in the oil and gas industry in this province, our supply and service sector was growing, and our communities were thriving as a result. In total, over 20,000 hardworking residents depend on the offshore industry for employment.

A PC Government will follow through on the PC Action Plan: Jobs and Growth for Our Offshore published in 2020. We will return the province to enormous prosperity with well-paying offshore jobs while helping the world to lower greenhouse gas (GHG) emissions and meet climate change goals. But to achieve this potential, we need visionary leadership.

- A PC Government will drive growth in the oil and gas sector. Oil and gas will supply much of the world's energy needs until well beyond 2040. Proven developed supply from onstream fields can meet about half of this demand, leaving a huge amount of oil and gas yet to be found and developed to satisfy global demand. Our province has staggering resource potential, with over 63.3 billion barrels of oil, and the economics of our large fields, together with their low carbon emissions at point of extraction and relatively low carbon intensity as fuels, puts them in the advantaged category for exploration and development.

A PC Government will demand federal action to facilitate work on West White Rose, Terra Nova and Bay du Nord, and new exploration. We will champion the case for dramatic support for our offshore industry, now and in the future, not just in Ottawa but in opinion centres around Canada. Failure is not an option. If support from Trudeau is not forthcoming, we will demonstrate confidence in the offshore by making needed provincial equity investments ourselves.

- A PC Government will not let our oil and gas workers continue to be ignored. The Terra Nova FPSO continues to sit idle in Bull Arm and the West White Rose project is stalled. The Liberal failure to get workers back on site is unacceptable.

A PC Government will make natural gas development a priority by investing in a joint feasibility study, funded by the province and industry. We know natural gas has an even lower carbon footprint than our low-emission oil, and would create more local jobs.

- The most recent resource assessment found that the total offshore gas is now estimated to be totaled at 224.1 trillion cubic feet (see <https://www.gov.nl.ca/releases/2020/iet/0929n02/>).
- Through a joint feasibility study, a PC Government will partner with industry to plan ahead for the development of natural gas.

A PC Government will take a "life of field" perspective with respect to all oil and gas development, identifying and maximizing local benefits from the outset. This perspective will ensure there are local economic benefits and local jobs at every stage of the process, from land tenure to exploration, to production, to decommissioning.

- We will work with the Federal Government, local industry stakeholders including CAPP and NOIA to develop a new land tenure system. We will make changes so that offshore land is awarded based on the maximum overall local benefit to the province, instead of the highest
- A PC Government will maximize the use of valuable infrastructure such as the Bull Arm fabrication site and sites in Marystown, Bay Bulls and Port aux Basques to support job creation in the province.

A PC Government will support the continuing operation of the Come by Chance oil refinery. This support starts with the Premier taking a close personal interest in the talks to understand the issues and facilitate a deal for the sale.

- If a successful sale of the Come by Chance oil refinery is needed to ensure the long term operation, we will act as a broker. We will sit down with the current ownership team and prospective buyers to understand what is getting in the way of a successful sale and will work with all parties involved to overcome such obstacles.
- We will not watch as this job creating opportunity turns into a tank farm.