

Advance 2030

/ CEO Remarks

- I appreciate the opportunity to be here today on behalf of the C-NLOPB to talk about Advance 2030, an important plan that touches all parts of our regulatory mandate.
- We have a key role to play in its success, first and foremost by providing effective and efficient oversight of safety and environmental protection, which are fundamental to the plan's principle of responsible development.
- This is critical in maintaining the high degree of public confidence and support that exist for industry expansion in Newfoundland and Labrador.
- And we all know that a world-class regulator is a key to global competitiveness.
- Like Advance 2030, the C-NLOPB is guided by the principles of collaboration and innovation across all parts of our mandate, which in addition to safety and environmental protection, also includes resource management, exploration and local benefits.
- You'll be pleased to know we have a number of initiatives underway across the Board that we recognize as integral to the success of Advance 2030:
 - We're working hard with governments on regulatory reform, within the Atlantic Accord legislative and regulatory regime, and in providing advice on environmental assessment as we review the recently introduced federal legislation, Bill C-69.
 - Along with governments, fellow regulators, and those we regulate, we are getting ready for the transition to performance-based regulation, which will better enable innovation and help us to better align our resources with risks.
 - Part of this work is updating our guidance documents in parallel with providing technical advice to governments as they work to update the regulations themselves.
 - We have established a full-time, dedicated, Regulatory Reform Working Group to focus exclusively on these tasks and our management of change over the next 18-24 months.
 - We're continuing to implement scheduled land tenure, which is now into its fifth year and will be integral to the immediate, mid-term and long-term focus areas of Advance 2030.
 - We're strengthening our focus, oversight and engagement to ensure the Atlantic Accord's vision of optimal local benefits is achieved in the areas of employment, procurement, R&D and E&T.
 - Our newly-minted, *full-time* Director of Industrial Benefits, Mike Baker, is with us today. Mike will be working with many of you throughout this year and beyond and Advance 2030 will help to guide his team's important work.

- We are actively engaged in ongoing, collaborative efforts to assess the potential and the challenges of near-field, tie-back developments.
- And we're also committed to doing whatever we can in our capacity as curators to enhance the availability of digital data.
- Other areas of focus in Advance 2030, such as integrated operations, basin-specific plans and enhanced focus on natural gas, are also highly relevant to our regulatory planning and oversight.
- We very much look forward to further collaboration in these areas and in the pursuit of all of the elements of Advance 2030 that fit within the scope of our regulatory mandate.
- In doing so, we will continue to work closely with the provincial government and everyone in this room in the world-class oversight of safety, environmental protection and the other elements of our mandate.
- And we will continue our relentless pursuit of continuous improvement in support of the collective vision of the provincial and federal governments as it relates to the management and regulation of offshore petroleum resources and activities.
- You have our commitment that throughout this collaboration, the C-NLOPB will continue to carry out our work in a manner that is consistent, fair, open, transparent, accessible, and accountable.
- Thank you once again and congratulations to the provincial government and the Oil and Gas Industry Development Council.