

# AFC POLICY ON OIL AND GAS A SUSTAINABLE, TRANSPARENT AND SOVEREIGN PATH FOR GUYANA



## VISION:

To build a globally respected, environmentally responsible, and economically empowering oil and gas sector that guarantees Guyana's sovereignty, ensures maximum returns for the people, and protects our environment, economy, and future generations.

## GUIDING PRINCIPLES:

- 1. Sovereignty:** Guyana must control and benefit from its resources.
- 2. Transparency:** Full disclosure of all agreements, revenue flows, environmental plans, and approvals.
- 3. Accountability:** Industry operators must comply with all laws, best practices, and face consequences for violations.
- 4. Sustainability:** Prioritize environmental protection, local capacity building, and long-term national planning.
- 5. Equity:** Ensure that every Guyanese benefits.

Production Sharing Agreement (PSA), including transitioning to a new model that ensures Guyana receives its fair and proportional share of oil revenues.

- Introduce ring-fencing provisions to ensure cost recovery is limited to each project, guaranteeing faster revenue flows to Guyana.

## 2. Create a Strong, Independent Regulatory Framework

- Within 60 days, establish a National Petroleum Commission (NPC) as an independent, professional body to regulate exploration, production, and compliance.
- Ensure the NPC is staffed with qualified professionals, insulated from political influence, and mandated to oversee contracts, compliance, safety, and environmental protection.

## STRATEGIC POLICY OBJECTIVES AND ACTIONS

### 1. Renegotiate the Stabroek Block and Other Contracts

- Within 30 days of assuming office, initiate renegotiation of the Stabroek Block



### 3. End Harmful Environmental Practices

- Reinstate the prohibition on routine gas flaring which releases over 200 pollutants.
- Ban the discharge of toxic, hot, chemically-laced produced water into the ocean.
- Enforce all safe operating limits as outlined in Environmental Impact Assessments (EIA).

### 4. Enforce Full Environmental and Spill Liability Coverage

- Uphold Justice Kissoon's ruling: Oil companies and all affiliates must have full liability coverage for oil spills.
- Require continuous financial proof of insurance or bonds from operators to cover potential catastrophic incidents.
- Impose mandatory 24/7 monitoring and emergency response capability.

### 5. Build Capacity at Oversight Agencies

- Rebuild the specialized Petroleum Oversight Unit at the Environmental Protection Agency (EPA).
- Reinstate World Bank-supported capacity-building initiatives for EPA, GRA, and other regulatory bodies.
- Train and retain petroleum professionals to ensure on-site oversight of all offshore operations.

### 6. Implement Comprehensive Waste Management

- Re-establish a cradle-to-grave hazardous waste management system.
- Construct state-of-the-art landfills to safely handle toxic, radioactive, and chemical waste.
- Introduce strong monitoring and auditing mechanisms for waste handling



and disposal.

### 7. Strengthen the Natural Resource Fund (NRF)

- Reform the NRF to guarantee independence, technical competence, public participation, and equitable distribution.
- Publish quarterly reports on revenues, expenditures, and investment



performance.

- Require parliamentary and civil society oversight of fund withdrawals and investments.

#### • **8. Ensure Total Transparency and Public Access to Information**

- Mandate publication of all contracts, permits, licenses, agreements, EIAs, and feasibility studies within seven days of approval.
- Develop a publicly accessible digital portal for all industry-related documents.
- Institute a culture of open government in the extractive sector.

#### **9. Demand World-Class Standards for Project Evaluation**

- Require rigorous feasibility studies and independent Environmental and Social Impact Assessments (ESIAs) before approval of major oil and gas projects.
- Insist on detailed project management plans, performance benchmarks, and regular audits.
- Engage global experts to vet mega projects prior to implementation.

#### **10. International Partnerships and Legal Protections**

- Strengthen legal safeguards against exploitative contracts and corporate abuses.

- Sign cooperative agreements with international oversight bodies like the Extractive Industries Transparency Initiative (EITI).
- Maintain robust legal representation to defend Guyana's interests in arbitration and disputes.

#### **Emergency Response and Oil Spill Readiness**

- Require all operators to maintain full oil spill contingency plans reviewed bi-annually.
- Stockpile oil spill response equipment in strategic coastal and offshore zones.
- Conduct quarterly simulations and emergency drills with EPA, Civil Defence Commission, and international partners.
- Impose strict penalties for delayed or negligent responses.

### **CONCLUSION:**

#### **Guyana's Oil Must Work for All Guyanese**

Guyana's oil boom presents a once-in-a-lifetime opportunity. But without clear policies, strong institutions, environmental safeguards, and people-centred leadership, it can become a burden. The AFC commits to restoring accountability, protecting our sovereignty, and ensuring that oil wealth builds a Guyana that is safe, prosperous, and just for every citizen.

## **AFC: OIL FOR THE PEOPLE, NOT FOR THE FEW.**

