

Oil Spill Funds Considered

By [The Moscow Times](#)

January 26, 2011

The  **Moscow Times**

The government could require oil producers tapping offshore deposits to set aside cash in case of a spill, Denis Khramov, a natural resources ministry official, told reporters Wednesday in St. Petersburg.

“The figures will depend on the scale of activity at offshore fields,” Khramov said. The ministry has drafted legislation on the requirement and sent it to the government for review.

The ministry wants to allow foreign and nonstate Russian companies to conduct initial research and evaluation of offshore deposits, which is now limited to state companies. They would then gain the right to participate in the project with a state company or get compensation for their work. ☒

(Bloomberg)

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