

Energy Ministry Irks Sechin

By The Moscow Times

September 18, 2011



SOCHI — Deputy Prime Minister Igor Sechin said the Energy Ministry risks delaying an oil tax reform by not providing key documents, while the energy minister said the crude export duty cut, needed to boost output, will go ahead but needs changes to the law.

"When they send them we will have a legal framework and we will be able to take advantage of this new construction," Sechin told reporters, referring to a new export duty regime that cuts the coefficient used to calculate duty on crude oil exports.

"The uncertainty ... is more legal in nature than substantive," Energy Minister Sergei Shmatko said in an interview. "The measure will be implemented as planned, it's just that some legal issues have to be clarified. There will be clarity soon."

(Reuters)

Original url: https://www.themoscowtimes.com/2011/09/18/energy-ministry-irks-sechin-a9611