

Oil Development Company

Kuwait Project

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Assembly panel set to meet on Kuwait Project changes

Bureau's suggestions to be 'seen'

KUWAIT CITY Jan 22: Reliable sources from the oil sector expect that the Financial and Economic Committee in the Parliament will meet in the next few days to discuss the amendments to the northern oil fields development project (Kuwait Project) suggested by the Accounting Bureau, reports Al-Anba.

A meeting was supposed to be held on Jan 17 but was postponed due to the untimely demise of the late Amir Sheikh Jaber Al-Ahmad Al-Jaber Al-Sabah.

The Accounting Bureau stated that based on the provisions of law number 30/1964 it will not be responsible for any of the amendments it suggested to be included in the draft contract for the project.

The Bureau proposed that the contract should clearly stipulate that the assets are owned by the State and there should be an additional clause stating "non-acceptance of renewals" but sources mentioned that these suggestions were already specified in the original contract which affirms that the contract is valid for 20 years and cannot be renewed.

Sources said that the Bureau's suggestions are insignificant and need not be included in the draft contract because doing so will be a waste of time.

Other Voices

Need a push for North Oil

By Samar Rashdan Al-Roomi

I can't believe the hard headedness of some people. The North oilfield Project is for the betterment of the nation. Nevertheless, there are MPs out there who want to hold on to their old, tired way of tribally thinking and oppose the project. Many of those self-serving MPs are also demanding that past due utility bills for financially careless citizens are forgiven.



Dr Samar