



Northern Oil and Gas Directorate
Les Terrasses de la Chaudière
6th Floor, Room 635
10 Wellington Street, Gatineau PQ
Postal Address
Ottawa ON K1A 0H4

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Information Bulletin

Information Bulletins are provided for the purpose of additional clarification that is currently not provided in adequate detail in the Regulations and the Guidelines and that may be required from time to time as new or different scenarios are encountered.

Interest Rates

Section 16 of the *Frontier Lands Petroleum Royalty Regulations* prescribes the rate of interest for any period as the rate prescribed by Part XLIII of the *Income Tax Regulations* in respect of the period.

Section 4301 (a)(I) of the *Income Tax Regulations* prescribes the rate of interest “the rate that is the simple arithmetic mean, expressed as a percentage per year and rounded to the next higher whole percentage where the mean is not a whole percentage, of all amounts each of which is the average equivalent yield, expressed as a percentage per year, of Government of Canada Treasury Bills that mature approximately three months after their date of issue and that are sold at auctions of Government of Canada Treasury Bills during the first month of the quarter preceding the particular quarter, and (ii) 4 per cent”.

The rate to be used is published monthly on the Bank of Canada website; Treasury bill auction - average yields, 3 month , series B14007.

Transfers of Interest

Section 85 of the *Canada Petroleum Resources Act* refers to transfers, assignments or other dispositions of an interest. For more information on transfers, assignments or other dispositions contact Marlene Desjardins, Registrar, Northern Oil and Gas Directorate at (819) 953-8529.

Transfers, assignments or dispositions of an interest may have an impact on the royalty payable particularly if the transaction takes place prior to the month of payout.

For additional information please see the attachment from the Registrar.

Change of Address

Effective July 21, 2003, the new city name of “Gatineau” officially replaced the former city name of “Hull”.

Our postal address which is used for regular mail remains the same: 10 Wellington St., Ottawa, ON K1A 0H4.

Our physical address which is to be used when sending courier packages: 10 Wellington St., Gatineau, PQ J8X 4J4.

Courier Services

If you are using the services of a courier to ensure that your package is received by a specific day it is recommended that you confirm with your provider the delivery date. Overnight does not necessarily mean next day.