

BC-51 NET PROFIT MONTHLY ALLOWABLE COSTS

PURPOSE

The Net Profit Monthly Allowable Costs (BC-51) is used to report to the Ministry the costs incurred on an approved project under the Net Profit Royalty Program. Allowed capital and operating costs are to be reported monthly and must be in accordance with the Net Profit Allowable Cost Order of the Administrator 2008-02. Reported costs should be only those costs which have been incurred inside the project ring fence.

Costs must be summed by Producer and reported as a single line item for each Producer each month. The Ministry will apply a cost uplift factor of 1% for capital costs and 10% for operating costs. Total costs will be used to maintain allowable cost balances and in the calculation of project tier payout balances for each producer. Costs should be reported according to the month that the costs were incurred.

FILING

A BC-51 must be filed with the Mineral, Oil and Gas Revenue Branch by the last day of the second month following the month in which the costs were incurred. Responsibility for submitting the BC-51 is the operator of projects within the Net Profit project ring fence.

Facility Operator:

The operator of a facility within a Net Profit project ring fence is responsible for the submission of the BC-51 for all royalty or tax paying partners in the approved project:

A BC-51 should be submitted for Operating costs incurred in months after and including the project application month. The BC-51 must be filed as a PDF via email. Send the completed PDF form to us by email at BC.Royaltyreports@gov.bc.ca

The facility operator should provide a copy of the BC-51 to affected net profit project partners so that they are aware of the costs that have been reported on their behalf.

AMENDMENTS

The BC-51 can be used to report amendments to previously reported information for production periods prior to October 2018. Amendments must be reported within 72 months of the producing month. Amendments must be made by re-submitting the complete form. The BC-51 cannot be amended by re-submitting the amended line only.

GENERAL INFORMATION

Operator Name Insert the full name of the company responsible for completion of the statement.

Operator Code Insert the 4-digit client code as assigned by the Ministry to the Operator.

Project Code Insert the 8-digit Net Profit Project code assigned to the project by the Ministry of Energy, Mines and Petroleum Resources.

Accounting Period Insert the calendar month in YYYYMM format that relates to the month in which the costs were recorded.

Contact Name Insert the name of the person responsible for completion and submission of the BC-51.

Contact Insert the phone number of the contact name identified in the Contact Name field.

GENERAL INFORMATION cont'd

Contact E-mail Address Insert the e-mail address of the contact person identified in the Contact Name field.

PROJECT COST INFORMATION

Producer Name Enter the name of the Producer that is to receive a portion of the project capital or operating costs. The Producer must be a valid Producer as identified in the Project Registry.

Producer Code Enter the 4-digit client code assigned to Producer. The client code must be a valid client code as identified in the Project Registry.

Allowed Capital Costs Enter the amount of capital costs allocated to the Producer. Capital costs should **not** include the 1% cost uplift factor.

Allowed Operating Costs Enter the amount of operating costs allocated to the Producer. Operating costs should **not** include the 10% cost uplift factor.