

Dé Máirt, 19 Aibreán, 2011
Tuesday, 19th April, 2011

2.30 p.m.

GNÓ COMHALTAÍ PRÍOBHÁIDEACHA
PRIVATE MEMBERS' BUSINESS

Fógra i dtaobh leasú ar Thairscint : Notice of Amendment to Motion

21. “That Dáil Éireann:

conscious of the declaration in the Democratic Programme that ‘the Nation’s sovereignty extends not only to all men and women of the Nation, but to all its material possessions, the Nation’s soil and all its resources, all the wealth and all the wealth-producing processes within the Nation’; and

in view of the vast untapped potential that exists off our shores in oil and gas reserves, estimated by the Department of Communications, Marine and Natural Resources in 2006 to be ten billion barrels oil equivalent, which at current prices amounts to a potential value of around €700 billion;

calls for:

- a complete review of licensing and revenue terms and the immediate revoking of the consents given to the Corrib consortium and the license for Lough Allen pending such a review;
- the establishment of a State oil, gas and mineral exploration company that would hold a 51% majority share in all oil and gas finds and would have its own research facility in order to collect full and up to date information on reserves;
- the imposition of a 50% tax on oil and gas profits; and
- a 7.5% royalty;

and that the revenues that would accrue from this would provide towards the resources for long term and sustainable growth in place of the current indenture to the EU and IMF because of the unsustainable bank debt.” — *Martin Ferris, Gerry Adams, Michael Colreavy, Seán Crowe, Pearse Doherty, Denis Ellis, Mary Lou McDonald, Sandra McLellan, Pádraig Mac Lochlainn, Jonathan O'Brien, Caoimhghín Ó Caoláin, Aengus Ó Snodaigh, Brian Stanley, Peadar Tóibín.*

Leasú:

Amendment:

1. To delete all words after “Dáil Éireann” and substitute the following:

“recognising the need to maximise the value of any natural resources to the Irish people and the public concern about the exploration terms on offer from the State and in order to ensure an open and transparent policy in this regard, resolves:

to refer the issue of the exploration and exploitation of our natural resources to a joint committee of the Oireachtas forthwith with a view to examining:

- the licensing and revenue terms of all future and existing licenses;
- the potential for improving these terms into the future (cognisant of the constitutional and legal obligations on the State);
- whether the State should establish a State oil and gas company and its own research facility;
- the terms and approach to exploration by other states; and
- any other matter pertaining to this issue;

that the committee be given the necessary resources so that it can invite world experts in the field to appear before it both to address the committee and be questioned by it and advise on best practices worldwide in this regard;

that the committee will have made available to it all relevant data held by the State;

that the committee will complete its report within six months of the referral to it of this matter and present it to Government and the Oireachtas for examination at that time; and

that on receipt of the report the Government will come forward with proposals on this matter within a further three month time scale.” — *Éamon Ó Cuív, Micheál Martin, John Browne, Dara Calleary, Niall Collins, Barry Cowen, Timmy Dooley, Seán Fleming, Billy Kelleher, Seamus Kirk, Michael P. Kitt, Brian Lenihan, Charlie McConalogue, Michael McGrath, John McGuinness, Michael Moynihan, Seán Ó Fearghail, Willie O'Dea, Brendan Smith, Robert Troy.*