OIL, GAS & BIOFUELS

CLIENT ALERT

SEPTEMBER/2019

OIL & GAS: NEW REGULATION FOR RD&I PROJECTS

The National Agency of Petroleum, Natural Gas and Biofuels - "ANP" – issued today a new resolution revising the ANP Technical Regulation No. 3/2015, which establishes the rules for the application of resources under the Research, Development and Innovation (PD&I) Clause present in regulated E&P contracts. Pursuant to such clause, E&P companies shall invest a proportion of the gross revenue under contracted areas in RD&I projects with Brazilian companies, universities or research institutions.

In general, with these changes to the regulation, ANP seeks to expand the scope of action of research institutions, encourage the execution of projects under university-company partnerships, as well as enable the execution of new models of projects and programs, thus generating immediate benefits for E&P companies and reducing the bureaucracy within the process of complying with RD&I obligations.

Among the improvements, it is worth mentioning:

- Simplification and reduction of bureaucracy in the process for qualifying RD&I investments;
- Broader scope for investment in proprietary facilities, companies, universities and research centers;
- Creation of incentive programs for investments in small companies and start-ups; and
- Companies now have freedom to determine the allocation of intellectual property rights generated from RD&I investments.

According to the ANP, further reviews to the RD&I regulation are underway, and a new round of discussions with E&P market players on how to continue improvements to the existing rules is expected to begin shortly.

Our Oil, Gas and Biofuels team is fully available for questions or to provide additional information about the new approved rules.

Ali El Hage Filho
ali.hage@veirano.com.br

Andre de Souza Carvalho
andre.carvalho@veirano.com.br

Rogerio Mendonca de Resende Campos
rogerio.campos@veirano.com.br

PRACTICE AREA
Oil, Gas & Biofuels

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