

Moving Towards a NWT Oil and Gas Strategy

Mr. Speaker, our territory is a region of massive petroleum potential, and we have committed in our mandate to delivering a long-term strategy to capitalize on these reserves, and to bring oil and gas investment back to the NWT.

The need for this work was first identified during public engagements informing the development of the NWT Economic Opportunities Strategy.

Across our North, industry, businesses and residents pointed to the need for strategic planning and preparation to position our territory to capitalize on the opportunities that the responsible development of our oil and gas resources will bring.

Many in the Sahtu and Beaufort Delta regions said that this development could provide the same economic growth that diamond mining has provided in other regions.

Mr. Speaker, the Department of Industry, Tourism and Investment has drafted a strategy that we believe offers a viable, balanced and made-in-the-NWT approach to advancing oil and gas development in the NWT. Our plan balances the priorities and interests of NWT residents, businesses and industry. In response to recommendations from the Standing Committee on Economic Development and

Environment, it also includes an implementation and evaluation framework.

Our work has taken place in consultation with many of the same stakeholders that first highlighted the need for this strategy. We believe it represents an approach that NWT residents and businesses can both support and benefit from, and one that will help restore investor confidence and investment in our territory.

Mr. Speaker, the next step in our strategy process is to return to our stakeholders and partners to confirm that we have it right; that the balanced approach represented in our draft strategy will enable us to benefit from our oil and gas resources, while ensuring the traditions and environment that we value are protected.

Over the course of the summer, we will be organizing community engagement sessions in regional centres; to give NWT residents an opportunity to learn about and comment on the draft strategy and to provide input on its eventual implementation and evaluation.

Ultimately, this strategy will set a path for responsible oil and gas development by identifying challenges like our transportation infrastructure deficit, reinforcing the GNWT's commitment to environmental and social sustainability, and recommending a smart, sustainable path forward for oil and gas development.

Mr. Speaker, as oil and gas markets begin to show signs of recovery, this strategy is one of several steps our government is taking to address the economic approach, the oversight and public confidence in future oil and gas development in the NWT. Next week in Calgary, our government will facilitate a workshop of Aboriginal and government partners on the subject of northern transportation corridors, not just

pipelines, but railways, highways, waterways, fibre optic infrastructure and transmission lines that can play an important role in realizing our North's energy and economic potential.

For the most part, the oil and gas and energy infrastructure that we need is not in place. But like so many pivotal moments in our territory's history, we see this as an opportunity to shape our future with the skills, experience, creativity and passion of Northerners to find new ways to develop northern energy corridors and resources. In the coming months we will also be taking important steps to enhance the legislation governing oil and gas development as part of our mandate commitment to advance the territorial vision of land and resource management in accordance with the Land Use and Sustainability Framework. We will also be taking steps to advance the understanding and capacity of NWT residents to engage with, and benefit from, oil and gas development in their regions.

As we move forward this year, this work will ensure that residents have meaningful opportunities to participate in the assessment of potential benefits and risks associated with the development of all of our natural resources.

I look forward to working with colleagues, stakeholders, Aboriginal governments, and constituents on finalizing and implementing an NWT Oil and Gas Strategy in pursuit of economic opportunities and prosperity for all citizens of the Northwest Territories.

Thank you, Mr. Speaker.