

This Mahama-Dagadu-Buah 2016 E&P Bill is a Vulture Bill for Oil Companies!



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The Fair-Trade Oil Share Ghana (FTOS-GH) PSA Campaign for Ghana hereby announces that a copy of the supposed "new" 2016 Petroleum Exploration and Production (E&P) Bill has reached the hands of the overseas branch of the campaign. That "new" E&P bill was signed 30 May, 2016, by Mr. Emmanuel Kofi Buah (MP), Minister of Petroleum and gazetted 15 June, 2016, in Accra, Ghana. In addition, the FTOS-GH/PSA Campaign Overseas understands that there is strong, feverish, interest by the Mahama Government to compel MPs to ram the Bill through Parliament early July on behalf of KOSMOS and Tullow, without providing Ghanaians a reasonable and adequate period for public review and comment.

The position of the Fair-Trade Oil Share Ghana (FTOS-GH) PSA Campaign has always been that the 2014 E&P bill was predatory. And we demonstrated amply the loss to Ghana of over \$6 billion over the last 5 years through the Royalty Tax

System that the Kufuor regime signed with Kosmos and Tullow, as the so-called "Ghana Hybrid System" was not even instituted into law to be enforced.

The FTOS-Gh Campaign Overseas hereby declares that the Mahama-Dagadu-Buah 2016 E&P Oil Bill is still a predatory vulture bill for the oil companies operating in Ghana, and for the politicians and technocrats serving their private pockets and interests.

THEY KNOW PSA GIVES MORE, GHANA IS ENTITLED TO MORE, BUT THEY DO NOT WANT MORE FOR GHANA!

Exhibit 1 of 2

Overview: Ghana's Oil and Gas Fiscal Regime

Petroleum Commission
Clarification Meeting with Parliament
20th February, 2016

Petroleum Commission 1 |
Clarification Meeting
with Parliament 20th
February, 2016

READ....

PC's Conclusion (2) on GIGS's Report
"...There is obviously room for Ghana to extract more rent within the current fiscal system..."

THEREFORE, because Mr. Buah has failed to provide copies of the 2016 E&P bill to the Ghanaian public for review, pending publication on www.GhanaHero.Com of the 2016 E&P vulture-bill now in the hands of the FTOS-Gh Campaign, and on these same pages, the FTOS-Gh Campaign hereby present to the People of Ghana, as sovereign owners of the Oil resources, to President Mahama (who okayed the Bill in his Cabinet), to the Buah-Dagadu-schemers who drafted the obnoxious Bill, and to Speaker of Parliament, Mr. Doe Adjaho, our initial findings.

APPALLING AND PREDATORY PROVISIONS OF THE 2016 E&P BILL:

Among other shameful and predatory provisions, the 2016 E&P Bill is proposing to:

1. Transfer ownership of the petroleum resources to the foreign oil companies, via concessions, through the discredited Ghana Hybrid System, by any name.
2. De-vest and locate management and control of Ghana's Oil resources away from GNPC trusteeship, (the statutory, non-partisan, professional National Oil Company). The "new" E&P Bill transfers management and control of Ghana's Oil resources to the Petroleum Minister (Mr Kofi Buah himself), a political actor, and whoever the next Petroleum Minister may be.
3. Endows, in a bait-and-switch scheme, the foreign oil companies with the capability to take full and unfair advantage of incentives that actually go with rigorous adoption of a PSA regime, which the Mahama-Dagadu-Buah-kalabule-tag team have not adopted, including waiver of import and export duties and other taxes payable under full Royalty Tax System.
4. Give retrospective legal backing to the unlawful and exploitative agreements and contracts signed thus far by NDC government (and those approved by the previous NPP government they succeeded).



SHAME THEM ALL, GHANA!

Shame on Mr Kofi Armah Buah and the Dagadu schemers for conspiring to sell Ghanaians down the river for the pittance they are receiving from the Oil Lobby!!!

And shame on President Mahama for allowing himself to be manipulated in such a diabolical and greedy manner tantamount to selling the mass of Ghanaians down the river for the benefit of corporate American and British oil interests who took more than their fair share of Ghana's oil revenues the last time around.

But, the bigger shame awaits Speaker Adjaho if he allows himself to be used like a pawn to sell Ghanaians at the auction block!

Fair-Trade Oil Share – Gh
Fair-Trade Is Equity for Sovereign Gh

1. PSA is "Gold Standard" for Sovereign Oil Contracts.
2. "Fair-Trade" is Equity for Ghana's Oil in International Trade
3. "Fair-Trade" is Pro-Growth ("Ghana Hybrid System" Is Not!)
4. Let's Seek Fair Oil Production and Trading Partnership:
 - Fair/Equitable International Contracts
 - Accountability & Transparency
 - Good Stewardship of Ghana's Depletable Natural Resource.
5. Best Way to Fast-Track Development Sustainably for all 26 Million+ Ghanaians:
 - Young • Woman • Man • Unemployed • Employed • Unborn
 - North • South • East • West
 - Elder/Old

GIGS UNIA-Ghana ACQIPR GHANAENERGY.COM Your's 4

By all accounts, the 2016 E&P" Bill is a mockery of sovereign ownership of Ghana's natural resources by Ghanaians, for Ghanaians.

It is a disgrace that after causing Ghana to lose more than \$6 billion over the last 5 years, and considering the significantly de-risked external environment to KOSMOS-Tullow and other oil companies, the Buah-Dagadu-kalabule-tag team still continue to openly mock Ghanaians.

The Buah-Dagadu-kalabule-tag team are mocking Ghanaians with the full and complete blessings and support of Mr. Mahama, the President of Ghana and his

Cabinet to the extent that obnoxious E&P Bill originated from the Executive office.

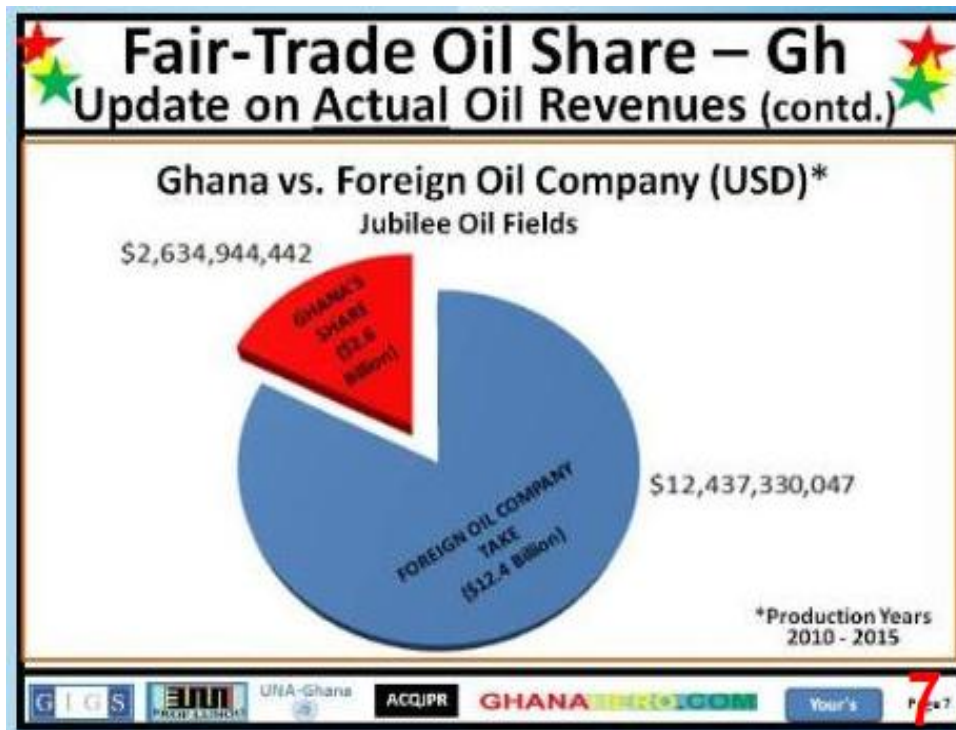
The FTOS-Gh/PSA Campaign Overseas has not yet found any important differences between the 2014 and 2016 E&P Bills. The 2016 E&P Bill is essentially, in all important respects, the same pseudo-Royalty Tax System (i.e., Ghana Hybrid System) re-packaged and subtly clothed with some minor features of Production Sharing Agreement (PSA) system.

The 2016 E&P Bill is still exploitative!

The 2016 E&P Bill is not an oil contract regime that informed, progressive, and forward-looking African leaders would adopt to regulate oil and gas discoveries this 21st Century, in Africa.

It is just another scheme to swindle Africans in Ghana!

And so, the FTOS-Gh Campaign Overseas is amazed that some Ghanaians are willing accomplices to this swindle.



So everybody knows, the FTOS-Gh Campaign Overseas is aware of the flow of huge sums of money from the oil lobby to Ghana's officialdom and to some Civil Society Organizations (CSOs).

We are shocked by how the oil lobby has bought up the Ghanaian media and practically every journalist in Ghana,

thereby securing almost total silence from them on this grave matter.

The extent of influence buying has, at the moment, reached an extent which must attract the serious attention of the EOCO.

How can Ghana have any useful oil revenue management when Ghana has never received a fair share of those Oil revenues in the first place?

And there are crucial legal repercussions here, too!

Framed another way, a fundamental implication of passing the 2016 E&P Bill into law in its current form will be the abrogation of sole rights and controls granted GNPC, the Ghana National Oil company, under PNDC Laws 64 and 84, thus placing ownership and control of the oil and gas resources of Ghana into private hands, contrary to Article 257, Section 6, of the Constitution of the Republic of Ghana.



MESSAGE TO THE MAHAMA-DAGADU-BUAH-KALABULE-SCHEMERS:

The FTOS-Gh Campaign Overseas hereby informs the Mahama-Dagadu-Buah-kalabule-schemers that with sole the purpose of helping Ghanaians arrest further loss of Oil revenues to Ghana's coffers, the FTOS-Gh Campaign Overseas and their supporters are able and willing to prosecute this case to the highest levels, up to the Ghana Supreme Court, if need be.

THEREFORE, the Buah-Dagadu team of accomplices to the plunder of Ghana should remove all those vulture, predatory, anti-Fair Trade provisions from the

2016 Oil E&P bill. If they don't, Mr Mahama himself must take full and complete responsibility and do good-and-fair by Ghana, by causing that Bill to be withdrawn with immediate effect.

(More details will be forth-coming from the FTOS-Gh Campaign at www.GhanaHero.Com, and on these same Online pages).

Greetings!

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Prof Lungu

for Fair-Trade Oil Share Ghana (FTOS-GH) Campaign Overseas for Ghana.



(Our thanks to all signatories and supporters of the FTOS-Gh Petition!).

Visit for more information:

www.GhanaHero.com.

Read Mo'! Listen Mo'! See Mo'! Reflect Mo'!

Prof Lungu is Ghana-Centered/Ghana-Proud!

Subj: This Mahama-Dagadu-Buah 2016 E&P Bill is a Vulture Bill for Oil Companies!-rev

Twitter: <https://twitter.com/professorlungu>

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<https://www.change.org/p/ghana-fair-trade-oil-share-psa-campaign-ftos-gh-psa/>

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Withdraw Vulture 2016 Oil E&P Bill

