

Petroleum Hub Development Corporation Bill, 2020

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**PETROLEUM HUB DEVELOPMENT CORPORATION
ACT, 2020**

AN ACT to establish the Petroleum Hub Development Corporation to promote and develop a Petroleum and Petrochemicals Hub and to provide for related matters.

PASSED by Parliament and assented to by the President:

Petroleum Hub Development Corporation

Establishment of the Corporation

1. (1) There is established by this Act, the Petroleum Hub Development Corporation, as a body corporate with perpetual succession.

(2) For the performance of the functions of the Corporation, the Corporation may, acquire and hold property, dispose of property and enter into a contract or any other related transaction.

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(3) Where there is a hindrance to the acquisition of landed property, the property may be acquired for the Corporation under the State Lands Act, 1962 (Act 125) and the cost shall be borne by the Corporation.

Object of the Corporation

2. The object of the Corporation is to promote and develop a Petroleum and Petrochemicals Hub in the country.

Functions of the Corporation

3. (1) To achieve the object under section 2, the Corporation shall
- (a) plan and implement strategies for the development of a Petroleum and Petrochemicals Hub in the country;
 - (b) undertake preparatory works for the promotion and development of the Petroleum and Petrochemicals Hub;
 - (c) provide basic utilities for companies and service providers for the development of the Petroleum and Petrochemicals Hub;
 - (d) assist companies operating in the Petroleum and Petrochemicals Hub to acquire all relevant licences and permits from the relevant regulatory bodies to develop and operate their facilities within the Petroleum and Petrochemicals Hub;
 - (e) coordinate and facilitate investment activities in the Petroleum and Petrochemicals Hub;
 - (f) collaborate with investors for the development of the Petroleum and Petrochemicals Hub;
 - (g) monitor and evaluate the development of the Petroleum and Petrochemicals Hub to ensure value retention for the country;
 - (h) facilitate the availability of an industry-ready workforce to drive the growth of the Petroleum and Petrochemicals Hub;
 - (i) ensure the participation of Ghanaians in technical and managerial functions of the companies operating within the Petroleum and Petrochemicals Hub;
 - (j) establish, keep and maintain a register of companies and service providers operating within the Petroleum and Petrochemicals Hub;

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- (k) maintain and preserve records of the Corporation and publish the records in the medium that the Board considers appropriate; and
- (l) perform any other function ancillary to the object of the Corporation.

(2) For the purpose of paragraph (d) of subsection (1), “relevant regulatory bodies” include the

- (a) Environmental Protection Agency;
- (b) Ghana Ports and Harbours Authority; and
- (c) National Petroleum Authority.

Powers of the Corporation

4. (1) For the purpose of achieving the object under section 2, the Corporation may

- (a) enter into a joint venture with companies operating within the Petroleum and Petrochemicals Hub;
- (b) in collaboration with relevant Government agencies, establish a mechanism to ensure the requisite transfer of skills and knowledge to Ghanaians engaged in activities in the Petroleum and Petrochemicals Hub;
- (c) facilitate the establishment of industrial parks
 - (i) to promote the manufacture of downstream petrochemical and chemical products; and
 - (ii) for the provision of services in the Petroleum and Petrochemicals Hub; and
- (d) promote the economy and efficiency of the Petroleum and Petrochemicals Hub.

(2) Without limiting subsection (1), the Corporation may engage in any activity to promote the development of infrastructure for the Petroleum and Petrochemicals Hub.

Governance of the Corporation

Governing body of the Corporation

5. (1) The governing body of the Corporation is a Board consisting of

- (a) a chairperson nominated by the President;