

The Validity and Enforceability of “Take or Pay” Clauses in LNG Sales and Purchase Agreements

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Abstract

Since the LNG projects are so capital intensive, financiers often do not finance these projects without making sure of its certain income stream. The main device to reach this certainty for the sellers and financiers is inserting the “Take or Pay” clause in the contract. Therefore, today the “take or pay” clause has become the defining characteristic of long term LNG sales contracts. In different legal regimes, some doubts have been raised concerning the validity and enforceability of this clause. In addition with changing feature of LNG projects, it seems that traditional “take or pay” clauses have lost their efficiency and we need to step back and reevaluate the traditional “take or pay” structure in today’s evolving LNG marketplace. Evaluating the validity and enforceability of “take or pay” clauses in different legal regimes and the reasons of their inefficiency and finding some ways to improve the efficiency has been considered in this article.

Keywords: Take or pay clause, Financing, Take or pay obligation, Annual Contract Quantity, LNG Sells Contracts

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Investigation of the Qualifications of Underground Water Commission in Water rights of Iran

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Abstract

Global water crisis and governments' efforts to combat drought and famine and their effects have made governments do their best to control and properly use underground water resources. A breakthrough in the field of legislation in the water sector was the adoption of "Water Act and its nationalization". The big change in this law was the definition of water rights system based on licensing exploitation by the government. The main purpose of the said law was sustainable development of water resources. Any exploitation of these resources were under the supervision of the government and was possible only by acquiring a license from the government. The law of fair distribution of water and the law of determining the destination of water wells without exploitation license has been predicted in Licensing Commission and the Commission of Underground Water. Accordingly, the present study investigates their qualifications in the Water Law of Iran, relying on legal texts and judgments of the supreme judicial authorities.

Keywords: qualification, commission, underground water, judgments of the Supreme Judicial authorities.

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Analysis of the Effectiveness of Iran's Penal Policy in Relation to Water Related Offences

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Abstract

Human life dependency on water and water resources and its unique role in public and social needs is not deniable. However, improper use of water resources and pouring industrial wastewater are among some of factors that have caused water pollution. The damage caused by these acts is in a manner that can disrupt public order. Therefore, government intervention is necessary to prevent the commission of such wrongs. One of the tools of government intervention to protect water resources is to resort to criminal law. So, in light of the fact that water resources belong to all and also bearing in mind the necessity of criminal protection, in Iranian legal system have criminalized some conducts in order to protect the Country's Constitution provisions. In this article, we explain the basics of criminal protection of water and various laws and the constituent elements of offenses in this area will be discussed. Due to the economic aspect of some of these offenses, current criminal sanctions and their sufficiency in terms of deterrence will be analyzed and eventually some suggestions for amending the current laws will be introduced.

Keywords: Water, offences, Criminal Policy, Criminalization, Iranian Legal System, pollution of water resources, overexploitation of water resources

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Evaluation and Analysis of Fiscal Regime in Product Sharing Contract (PSC)

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Abstract

A survey of the variety of contractual systems in the oil industry shows that countries across the world use different exploration and development contracts in their oil fields. However, oil and gas industry is covered with three contractual systems (Concession, Product Sharing Contracts (PSC) and Service Contracts) and exploration and exploitation activities of projects are assigned by these systems. This notwithstanding, if we review the contract items and elements, we can understand a wide variety of contractual systems. Based on this analysis and evidence, projects with same conditions may have different fiscal regimes. Therefore, with this interpretation, financial, technical and legal issues are significant factors in contractual system. Based on contract's name, an impartial judgment could not be made. In this article, fiscal regime in product sharing agreements are explained and analyzed. Thereafter, it is shown how threshold and trigger effect the government and investors take. Finally, fiscal regime factors and their influence on oil and gas project return will be explained.

Keywords: fiscal regime, Production Sharing Contracts (PSC), threshold

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Criminal Support Challenges of Qanats (Case Study: Gonabad Ghasabe Qanat)

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Abstract

Qanats are used to provide drinking water and agriculture on the one hand and on the other hand they have such benefits like attracting foreign and local tourists, rendering them with great economic importance. Also, they are living proof of the ancient civilization of the country. So it seems necessary to protect and conserve them. In the meantime, the borough subterranean Gonabab as the deepest Qanats in the world, in addition to its unparalleled role in the urban and rural development plays Gonabad, with world record UNESCO, with privacy requirements such as increasing breadth of, been associated. In addition management solutions for correct and optimal exploitation, position and effective role laws, especially criminal laws can be used. Study support criminal relying on subterranean Qanats in Gonabad borough will show these supports is boasts what the weaknesses and challenges. They identify cases where can increase the effectiveness of criminal law in support of the Gonabad Ghasabe Qanat.

Keywords: Importance of Qanat, Optimal operation of the Qanat, Gonabad Ghasabe Qanats, The status of legislative Qanat, Criminal support of the Qanat, Criminal sanctions.

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Legal Analysis of Articles of the Water Pollution: Comparative Study Case of Karun River and Iran's National and International Responsibilities

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Abstract

Karun River is one of the largest border rivers of Iran and is the only navigable river in the country. In addition to these features, it is the only river that is accessible through international waters and oceans of the world. However, in the past few years, it was transformed into a low-water and polluted river and it is used as a means to dispose of urban and rural sewage. All these factors have caused the river to be polluted, makes troubles not only for the quality of water for drinking within the Province, but also the quality of water for agriculture and crop production with high quality and quantity especially in the central and southern parts of the Province. The countries have to provide domestically and internationally the rules and conventions regarding pollution of surface waters so that they provide grounds for preventing contamination of rivers including the Karun. This article attempts to present a legal analysis of the legal articles in the field of protection of surface waters against pollution especially protection and restoration of the Karun. National and international responsibility of Iran for pollution of Karun River is reviewed. Finally, some suggestions and solutions will be made.

Keywords: Karun River, pollution, Iran, international responsibility, national responsibility, legal analysis, legal articles.

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Barriers and Solutions for the Operation of Iran's Oil and Gas Shared Resources

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Abstract

Islamic republic of Iran, as a major holder of oil and gas reservoir in the world, has a broad investment in exploration and operation phase in common oil and gas fields in recent years, while this country has about 28 of this common field with its neighboring countries. As the other party tried to invest in these fields mutually in last two decades, Iran has to operate and invest intensively on shared fields. To achieve this goal, barriers which cause failure in operating and financing should be identified first and then solutions for dealing with the problem need to be designed. In this research, we try to clarify these barricades whether in contractual forms or not, besides proposing solutions like amendments to petroleum contracts, increasing stabilization of contracts as well as diplomatic ways and new financing methods and managing local resources in order to enhance recovery of fields.

Keywords: Shared resources of oil and gas, barriers, stabilization of contract, finance, international law, national interests, diplomacy.

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