

Kurdistan Oil and Gas Law approved by Kurdistan Parliament

Prime Minister Nechirvan Barzani hailed the Kurdistan National Assembly's passage of the Kurdistan Oil and Gas Law as a "historic moment" that, "together with the Iraq Constitution, will be the foundation of our economic development," and will allow the Kurdistan Regional Government to "choose the best, most experienced, the most committed investors" for the Region. ([Statement by Prime Minister of the Kurdistan Regional Government Nechirvan Barzani](#))

The Kurdistan Region Oil and Gas Law is consistent with the Iraq Constitution and will require the Kurdistan Region to share revenues with the Federal Government and other regions in Iraq, just as other regions will share revenues with the Kurdistan Region. The Kurdistan Region will receive 17% of all revenues from all oil production in all of Iraq.

The Prime Minister stated that "this law is the concrete embodiment of our commitment to a federal, democratic, and pluralistic Iraq" We are giving much to Iraq, and we are receiving much in return."

The law is also an important sign to the rest of Iraq and the international community that consensus on important issues is possible. The Prime Minister emphasized this by saying that "we are leading the way, through the passage of this Law, and showing others in Iraq and the international community that we can cooperate, we can develop, and we can succeed."

Prime Minister Barzani thanked the Members of the Assembly, the Ministry of Justice, and in particular the Minister of Natural Resources, Dr. Ashti Hawrami, for their hard work and dedication.

Minister Hawrami echoed the Prime Minister's statements regarding the important economic effect resulting from the passage of this law and also commented that the Kurdistan Regional Government would redouble its "efforts to ensure that the Iraq revenue sharing law and Iraq hydrocarbon law proceed through the federal parliament. All Iraqi peoples have a common interest in ensuring that investment and petroleum production are maximized." ([Ashti Hawrami: Kurdistan Region Oil and Gas Law](#))

The passage of this law is a concrete example of the hard work and pragmatism of the Kurdistan Regional Government and its dedication to demonstrating through action that it is committed to bringing wealth, fairness, transparency, and accountability to Iraq. It is also an important step towards the creation of a new Iraq " one based on the principles of pluralism, federalism and equality for all its peoples.

Date published: Monday, August 06, 2007