
 Regulatory Policy Committee	OPINION	
Impact Assessment (IA)	Council Directive 2009/119/EC - obligation on Members States to maintain minimum stocks of crude oil and / or petroleum products	
Lead Department/Agency	Department of Energy and Climate Change	
Stage	Final	
Origin	European	
Date submitted to RPC	02/03/2012	
RPC Opinion date and reference	21/03/2012	RPC12-DECC-1290
Overall Assessment	AMBER	
<p>The IA is fit for purpose. The IA should contain a discussion of any risks of maintaining two-thirds of stock in any form of oil product and why therefore it is beneficial for a third to be held in finished product.</p>		
<p>Identification of costs and benefits, and the impacts on small firms, public and third sector organisations, individuals and community groups and reflection of these in the choice of options</p>		
<p><i>Risks and Benefits:</i> The IA should contain a discussion of any risks of maintaining two-thirds of stock in any form of oil product rather than specific finished products. If there are no risks from holding stock in any form the IA should explain why the EU regulations require the remaining third to be held in finished products.</p>		
<p>The IA should also provide an explanation of the two methods used for calculating stocks (as defined in Annex 1, page 15 of the Directive) and make it clear why only one of these methods is being considered.</p>		
<p>Have the necessary burden reductions required by One-in, One-out been identified and are they robust?</p>		
<p>As this proposal is of European origin, with no evidence of going beyond minimum requirements, it is out of scope of 'One-in, One-out'.</p>		
<p>Signed</p> 	<p>Michael Gibbons, Chairman</p>	