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Bangladesh: Bangladesh Petroleum Corporation Act, 2016 (Act No. 8 of 2016).

Original title: বাংলাদেশ পেদরাললয়াম কদেপাদেশন আইন, ২০১৬

Date of text: 13 March 2016.

Entry into force notes: This Act enters into force immediately.

Type of text: Legislation

Available web site: bdlaws.minlaw.gov.bd

Full text available (Bengali): [bgd154314.pdf](#)

Repeals:

Bangladesh Petroleum Corporation Ordinance, 1976 (Ordinance No. LXXXVIII of 1976). - 1990

[LEX-FAOC090121]

Comments: Unofficial translation of the text.

Abstract:

This Act establishes composition, duties and responsibilities of the Bangladesh Petroleum Corporation and regulates its functions, powers, internal organization and external relationships. This Corporation aims at performing all the activities related to crude and refined oil, other petroleum materials collected and stored, etc.

The Corporation shall have the following functions: acquire, import crude petroleum and other refined petroleum products; refine crude petroleum; set up refineries; import lubricating oil; process and setup facilities for processing of refinery waste or residual products; establish and expand petroleum marketing facilities; export petroleum and petroleum products; etc. This Act further provides for: establishment of a Reserve Fund; powers of the Corporation to acquire by purchase, lease, exchange or otherwise any land for carrying out the purposes of the Ordinance; rule and regulation making powers of the Corporation; etc.

Descriptors (Mineral resources): institution; oil; exploration; international trade; transport/storage

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