



Supplementary Licences for the Natural Gas Sector

(Second Round Consultation on LNG Pipeline Construction and LNG Terminal Construction Licences)

STATEMENT OF RESULTS AND FINAL DECISION

NGS 13/2026

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1. Introduction

URCA is established as the independent regulator and competition authority for the natural gas sector in The Bahamas pursuant to the NGA. Its statutory mandate includes the development of a transparent and non-discriminatory regulatory framework and, in particular, the grant of licences for all NGS activities under sections 8 and 31 of the NGA.

On 12 September 2025, URCA issued consultation document NGS 06/2025, which proposed revisions to the existing Import Licence and the introduction of two new licence categories, namely the Terminal Construction Licence and the Pipeline Construction Licence. Stakeholders were initially invited to respond by 12 October 2025, with that deadline subsequently extended to 30 November 2025.

URCA received submissions from Shell and the Florida Caribbean Cruise Association. Following consideration of those responses, URCA issued its Statement of Results and Final Decision (NGS 03/2026) on 6 February 2026. In that document, URCA:

- amended the draft standard licence documents where appropriate, and
- concluded the consultation process in respect of the Import Licence, which was thereafter published as a standalone instrument.

Notwithstanding the conclusion reached in respect of import licences, URCA expressly determined that further refinement was required in relation to the Terminal Construction Licence and Pipeline Construction Licence. It therefore issued a second-round consultation on 25 February 2026, limited to those two licence categories and incorporating additional proposed terms and conditions.

No responses were received in relation to this second consultation.

URCA now publishes this statement of results and final decision.

1.5 Structure of the remainder of this document

The remainder of this consultation document is structured as follows:

Section 2:	Outlines the legal basis and framework under which URCA has exercised its power;
Section 3:	Conclusion and Next Steps

2. Legal Framework

This section outlines the statutory and regulatory framework under which URCA has exercised its authority to establish the relevant licence categories.

URCA is empowered to carry certain regulatory functions pertaining to licensing within the NGS sector as outlined in section 8(3)(g) of the Natural Gas Act (NGA). This includes issuing, suspending, varying and revoking licences. According to Section 17 of the NGA, no individual or entity may, inter alia, import natural gas or perform any other activity in the NGS that URCA considers requires a licence. Further, Section 31 of the NGA establishes that URCA may grant a licence for the construction and operation of LNG terminals and natural gas pipelines. Licences for the construction and operation of LNG terminals and natural gas pipelines were not contained in the compendium of regulatory measures issued under URCA's Statement of Results and Final Decision – URCA 02/2024 document. Pursuant to Section 17(1)(e) of the NGA, URCA considers that these activities in the NGS require a licence from URCA.

The cumulative effect of these provisions is to establish a clear statutory basis and mandate for URCA to introduce the licence types consulted upon.

3. Conclusion and Next Steps

With the publication of this Statement of Results and Final Decision, URCA formally concludes the public consultation on the Unrestricted, Commercial, and Carrier Import Licence.

As a next step, URCA will simultaneously publish the following licence documents,

- LNG Pipeline Construction Licence – NGS 11/2026; and
- LNG Terminal Construction Licence – NGS 12/2026.