

KING & SPALDING

Energy Newsletter



April 2018

FERC

U.S./Canada

FERC Initiates Sweeping Reform of Ratemaking Treatment for Income Taxes

William E. Rice and James F. Bowe, Jr.

Federal Energy Regulatory Commission initiates sweeping reform of ratemaking treatment for income taxes. Hundreds of regulated entities are affected by FERC's March 15, 2018 actions intended to reduce rates charged by natural gas and oil pipelines and electric transmission companies to reflect the reduced corporate income tax rate and denial of income tax allowances for pipelines owned by master limited partnerships. FERC's actions come in response to the Tax Cuts and Jobs Act of 2017 and a Court of Appeals remand order. FERC noted that its policy changes will ultimately lower energy bills paid by consumers. [More »](#)

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INTERNATIONAL ARBITRATION

Europe

European Court of Justice Rules that Arbitration Agreement in Intra-EU Bilateral Investment Treaty Violates EU law Calling Into Question the Arbitrability of Energy Disputes Between EU Member States

Ben J. Williams

In a ruling that sent shockwaves across Europe, the European

Upcoming Events

Union's highest court struck down as incompatible with EU law, an arbitration agreement contained within a bilateral investment treaty between two EU member states. The decision creates uncertainty for other bilateral investment treaties and multilateral investments treaties like the Energy Charter Treaty. [More »](#)

ENVIRONMENTAL/REGULATORY U.S./Canada

[EPA Signals Changes to Clean Air Act Accidental Release Program](#)

Rachel Tennis, Ilana Saltzbar and Joseph Eisert

This article discusses recent developments affecting the U.S. Environmental Protection Agency's accidental release program, including updates to the Risk Management Program regulations and a court settlement regarding Clean Air Act Section 112(r) claims stemming from a 2013 ammonia release that killed a contract worker. [More »](#)

INTERNATIONAL TRADE U.S./Canada

[NAFTA Renegotiations Continue](#)

Clint Long

Representatives from Canada, Mexico and the United States continued negotiations to amend the North American Free Trade Agreement (NAFTA) in Mexico City in late February and early March. Although the negotiators concluded three chapters of the amended NAFTA, made progress on other chapters, and agreed to include a chapter on Energy, the parties have a significant amount of work to do before concluding the negotiations. [More »](#)

U.S./Canada

[Trump Administration Rolls Out Section 232 Tariffs On Steel And Aluminum Imports](#)

Benjamin Bay

Section 232 tariffs on steel and aluminum include pipe and could affect pricing. [More »](#)

King & Spalding to host Quarterly Energy Forum, Mexico —Implementing Energy Infrastructure Projects – Transportation/Storage/Terminals. Hotel Alessandra (1070 Dallas Street) from 11:30 to 4:30, followed by a reception

When: April 12, 2018

Where: Houston, Texas

[More Information »](#)

Adrian Cole to Speak at International UK Society of Construction Law Astra Event

When: April 22, 2018

Where: Dubai

[More Information »](#)

Adam Sowatzka to Speak at Georgia Wetlands Law and Compliance Conference

When: April 25, 2018

Where: Atlanta, Georgia

[More Information »](#)

Richard Nelson, Merrick White to Host Workshop at Platts LNG & Natural Gas Markets Asia Conference

When: May 30, 2018

Where: Singapore

CONSTRUCTION

U.S./Canada

Infrastructure: Current State-of-Play

Thomas J. Spulak

President Trump heralds his recently announced infrastructure plan. [More »](#)

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In The News

Tracie Renfroe, Carol Wood, Megan Nishikawa and Justin Torres defend ConocoPhillips against claims by Oakland and San Francisco that the company, along with BP, Chevron, Exxon and Royal Dutch Shell, are liable for climate change-related infrastructure damage [More »](#)

Latin Lawyer 250 Recognizes King & Spalding Among the Region's Leading International Law Firms [More »](#)

Dan Rogers spoke at Norwegian Consulate General of Houston's first Shipping Happy Hour of the year at Norway House Tuesday, March 20

Doak Bishop, James Castello, Ed Kehoe and Isabel Fernandez de la Cuesta earn an arbitration win for the firm's client Unión Fenosa Gas [More »](#)

Daniel Crosby, Terry Snell and Tom Spulak advise Saudi Arabia's Ministry of Energy, Industry and Mineral Resources on "a potential bilateral agreement on cooperation with the United States concerning peaceful uses of nuclear energy." [More »](#)

James Berger, Charlene Sun, Reggie Smith and Kevin Mohr receive a favorable judgment for two Moldovan oil and gas

investors seeking enforcement of a \$506M arbitral award against Kazakhstan [More »](#)

K&S serves as legal counsel for Magnum in connection with NGL Energy Partners and Magnum's joint venture agreement for Sawtooth Natural Gas Liquids and Refined Products Storage Assets [More »](#)

King & Spalding Advises on Cross-border Combination of the Saudi and Oman Businesses of Dalma Energy into KCAD [More »](#)

Dan Rogers, Vera de Gyarfas, Ken Culotta, David Strickland, Monica Hwang spoke at CWC World LNG & Gas Series Americas Summit [More »](#)

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