

TC Energy's \$15B Claim Against U.S. for Biden's Revocation of Keystone XL Pipeline Permit

"TC Energy Corporation stated that it filed a notice of intent with the U.S. Department of State that it will make a claim against the U.S. under the North American Free Trade Agreement (NAFTA). The claim will be based on President Biden's January 2021 revocation of TC Energy's Keystone XL Pipeline permit," reports Hunter Chauvin in The Energy Law Blog.

"NAFTA allowed for investors to seek arbitration against political states for certain mistreatment. See NAFTA at Chapter 11. That mistreatment could include a nation treating an investor of another nation less favorably than it treats its own investors (national mistreatment), treating an investor of another nation less favorably than an investor of a different nation (most-favored-nation mistreatment), not according an investor equal treatment under international law, or improperly expropriating an investment. See NAFTA at articles 1102, 1103, 1105, & 1110, respectively."

Read the article.