



U.S. Department of the Interior
Minerals Management Service
Office of Communications

NEWS RELEASE

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MMS ANNOUNCES DETAILS OF WORKSHOPS ON ALTERNATIVES TO CRUDE OIL VALUATION

The U.S. Department of the Interior's Minerals Management Service today announced the dates and locations of three workshops it will host to discuss valuation alternatives to its recently proposed rulemaking for valuing crude oil production from federal leases. A notice announcing the workshops will be published in the *Federal Register* on September 26, 1997.

Schedules for the workshops are:

Workshop 1: September 30-October 1, 1997

Golden Hill Office Complex
12600 West Colfax Avenue, Suite C-300
Lakewood, CO 80225-0165
(303) 275-7200

9:00am - 5:00pm (MT) on September 30
9:00am - 3:00pm (MT) on October 1

Workshop 2: October 7-8, 1997

Houston Compliance Division Office
Minerals Management Service
4141 North Sam Houston Parkway, East
Houston, TX 77032
(281) 987-6802

9:00am - 5:00pm (CT) on October 7
9:00am - 3:00pm (CT) on October 8

Workshop 3: October 14, 1997

Houston Compliance Division Office
Minerals Management Service
4141 North Sam Houston Parkway, East
Houston, TX 77032
(281) 987-6802

9:00am - 4:00pm (CT)

On September 22, MMS published a notice in the *Federal Register* (62 FR 49460), reopening the public comment period for the rulemaking and asking for comments on alternative valuation procedures suggested during the comment periods for the proposed and supplemental proposed rules.

Ten representatives each from industry trade associations and states will be invited to Workshops 1 and 2, to participate in

a round-table discussion of the alternatives. These two workshops will be open to the public to observe the discussions. MMS asks for the cooperation of states and industry trade associations in limiting those attending to ensure a productive dialogue of the alternatives among the round-table participants.

Members of the public are encouraged to participate in a discussion of the alternatives during Workshop 3.

MMS may also hold additional workshops on the proposed rulemaking within the next few weeks in Bakersfield, CA; Casper, WY; and Roswell, NM. MMS will announce locations and dates as soon as plans are finalized.

MMS is the federal agency that manages the Nation's natural gas, oil and other mineral resources on the OCS, and collects, accounts for and disburses about \$4 billion yearly in revenues from offshore federal mineral leases and from onshore mineral leases on federal and Indian lands.

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