



**U.S. Department of the Interior
Minerals Management Service
Office of Public Affairs**

NEWS RELEASE

FOR RELEASE:

April 26, 2000

CONTACT:

Michael L. Baugher
(303) 231-3162
A.B. Wade
(202) 208-3985

MMS SCHEDULES TRAINING SESSIONS FOR NEW FEDERAL OIL VALUATION RULE

The U.S. Department of the Interior's Minerals Management Service will hold training sessions on its new federal oil royalty valuation regulations in five different states. The regulations were published in the *Federal Register* on March 15, 2000, and will become effective for production after June 1, 2000.

The lawsuits filed recently by several oil industry groups against the MMS' new regulation will not affect the scheduled training sessions.

These no-cost training sessions are designed to assist oil royalty payors understand the new valuation regulations. The training will include: new definitions; how to value Federal oil sold at arm's length; how to value Federal oil not sold at arm's length, by region (California/Alaska, Rocky Mountain Region, and the rest of the country); how to make location and quality adjustments to index prices; how to calculate transportation allowances; how to request a binding valuation determination; and other related topics.

The sessions are scheduled in five states at the following times and locations:

Denver, Colorado--May 18, 8:30 a.m. until 4 p.m., U.S. Geological Survey, Building 810 (Entrance S29), Denver Federal Center, 6th and Kipling Streets.

Tulsa, Oklahoma--May 23, 8:30 a.m. until 4 p.m., Radisson Inn - Tulsa Airport, 2201 North 77 East Ave.

Houston, Texas--May 24, 8:30 a.m. until 4 p.m., Minerals Management Service, 4141 North Sam Houston Parkway East.

Bakersfield, California--May 24, 8:30 a.m. until 4 p.m., Bureau of Land Management, Bakersfield District Office, 3801 Pegasus Drive.

Albuquerque, New Mexico--May 31, 8:30 a.m. until 4 p.m., Bureau of Land Management, Albuquerque District Office, 435 Montano Road.

Reservations are available on a first-come, first-served basis and should be made by contacting Ronda Gray, MMS, RMP Royalty Valuation Division, (303) 275-7259 or by fax at (303) 275-7227.

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.

-MMS-

MMS Internet website address: <http://www.mms.gov>
24 hour Fax-on-Demand Service:(202) 219-1703