



TEXAS INDEPENDENT PRODUCERS AND ROYALTY OWNERS ASSOCIATION

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FOR IMMEDIATE RELEASE

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TIPRO Endorses Texas House of Representatives Tax Relief Plan

Austin, TX – Today the Texas Independent Producers & Royalty Owners Association (TIPRO) announces its official endorsement of the Texas House relief tax plan. Specifically, House Bills 31 and 32 would provide a permanent tax cut that over the next two years will save Texans \$4.9 billion. The plan cuts the state sales tax for the first time in history, and includes a broad-based reduction in the business franchise tax / margins tax. TIPRO joins a broad base of prominent business groups that endorse the plan. Additional details can be found at: www.taxrelieftexas.com.

The following is a statement from Ed Longanecker, president of the Texas Independent Producers & Royalty Owners Association (TIPRO), regarding the organization's support of the House tax plan.

The oil and gas industry, royalty and mineral owners have coalesced behind the House tax relief plan because of its broad reaching benefit to Texas citizens and business community. The House tax plan will provide direct benefit to all Texas taxpayers, support job creation and drive further economic growth and prosperity for our state. We applaud the Texas House of Representatives for advancing this historic tax relief proposal and will continue our collective efforts to support its passage.

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About TIPRO

The Texas Independent Producers & Royalty Owners Association (TIPRO) is a trade association representing the interests of over 2,800 independent oil and natural gas producers and royalty owners throughout Texas. As one of the nation's largest statewide associations representing both independent producers and royalty owners, members include small businesses, the largest, publicly-traded independent producers, and mineral owners, estates, and trusts. Members of TIPRO are responsible for producing more than 85 percent of the natural gas and 70 percent of the oil within Texas, and own mineral interests in millions of acres across the state.