



# THE TIPRO TARGET



**Texas  
Independent  
Producers and  
Royalty Owners  
Association**

## U.S. senators from Texas criticize Biden Administration for pushing policies that would chill investment in conventional energy production

U.S. Senators John Cornyn and Ted Cruz, who both represent Texas constituents in Washington, D.C., joined other legislative leaders from the U.S. Senate in writing U.S. Treasury Secretary Janet Yellen earlier in March to express “grave concern” over efforts by the Biden Administration to increase energy taxes and adopt changes to enduring tax provisions which are traditionally applied towards fossil fuel development and energy production in the United States. The letter responds to President Biden’s budget request for Fiscal Year 2024, recently published by the White House, that calls from the elimination of tax deductions including the percentage

depletion allowance and expensing of intangible drilling costs which are provisions mainly utilized by America’s small independent oil and natural gas producers.

“Instead of increasing U.S. energy production, the administration is focused on increasing energy taxes. The administration has once again doubled down on weaponizing the tax code against U.S. energy producers. The Department of Treasury’s *General Explanations of the Administration’s Fiscal Year 2024 Revenue Proposals* (Green Book) is filled with crippling tax hikes on the production of oil, gas, and coal. The latest Green Book calls for \$4.7 trillion in new tax increases, which will fall on a wide range of industries, as well as workers. These tax hikes alone will deliver a heavy blow to energy production while simultaneously suppressing growth in numerous sectors of the economy. The administration decided to go even further in imposing additional burdens on energy producers by deleting virtually every longstanding tax provision in the Internal Revenue Code designed to support traditional energy production. Specifically, the Green Book calls for more than \$100 billion in targeted tax increases on fossil fuels.”

Joining Senators Cornyn and Cruz as cosigners of the letter to Secretary Yellen were Senate Committee on Energy and Natural Resources Ranking Member Senator John Barrasso (R-Wyoming), Senate Finance Committee Ranking Member Mike Crapo (R-Idaho), and U.S. Senators Cynthia Lummis (R-Wyoming), Roger Marshall (R-Kansas), Kevin Cramer (R-North Dakota.), Dan Sullivan (R-Alaska), J.D. Vance (R-Ohio), James Lankford (R-Oklahoma), Rick Scott (R-Florida), Jim Risch (R-Idaho), Thom Tillis (R-North Carolina), Mike Braun (R-Indiana), Katie Boyd Britt (R-Alaska), John Hoeven (R-North Dakota), Tim Scott (R-South Carolina), Marsha Blackburn (R-Tennessee), Steve Daines (R-Montana), John Kennedy (R-Louisiana), Shelley Moore Capito (R-West Virginia) and Bill Cassidy (R-Louisiana).

TIPRO members may read the full text of the letter sent to Secretary Yellen discussing the administration’s energy tax policies [here](#).

## Judge halts new ‘WOTUS’ rule from being implemented and enforced in Texas and Idaho

A federal judge in Texas has granted a preliminary injunction against the Biden Administration’s new “waters of the United States,” or WOTUS, rule, delaying rollout of the revised federal regulation for the time-being in two states. U.S. District Judge Jeffrey Brown on Sunday, March 19<sup>th</sup> extended a court order that temporarily blocks implementation of the WOTUS rule in Texas and Idaho. The rule otherwise became effective nationwide on Monday, March 20. The WOTUS policy establishes geographic scope of federal jurisdiction over bodies of water and allows federal regulators to administer protections over U.S. waterways, such as interstate rivers and streams, and adjacent wetlands. The contentious rule has long been debated between environmentalists seeking to broaden water protections and farmers, manufacturers, businesses and private property owners who argue that the regulations are too onerous and overreaching.

Texas Attorney General Ken Paxton filed a motion to request the preliminary injunction for the WOTUS regulation last month while the courts consider other legal challenges presented by Texas which allege that the WOTUS rule is unlawful and exceeds limits of federal administrative power established by Congress. “The unlawful rule would have saddled Texans across the state with crushing new regulations, slowing our state’s economic development and limiting our job growth. Securing an injunction stops the rule from going into effect. This is an important victory protecting the people of Texas from destructive federal overreach,” proclaimed Paxton.

TIPRO members can view the full court order granting the preliminary injunction against WOTUS [here](#).

Roughly half of all U.S. states are participating in lawsuits challenging the Biden Administration’s revised definition of WOTUS. In addition, nearly 20 industry groups and associations are also seeking legal intervention from the courts to strike down the policy. Meanwhile, members of the U.S. House of Representatives voted in March to overturn and nullify the administration’s WOTUS rule, using the Congressional Review Act. The measure has not yet been voted on in the Senate, though the president has warned he will veto the WOTUS resolution if it reaches his desk.



## President's message

TIPRO Members,

Texas today has billions of dollars in our state's Economic Stabilization Fund, also commonly referred to as the Rainy Day Fund. As many members of TIPRO are aware, funding for this important savings account is predominantly provided from tax revenue that is collected from the production of oil and natural gas. When the state's last fiscal year ended on August 31, the Economic Stabilization Fund held \$10.7 billion, and it's projected to continue to grow throughout 2023, ending this current fiscal year with more than \$13 billion.

Recently, Texas State Comptroller Glenn Hegar shared that, based on current projections, within the next few years the balance of the Economic Stabilization Fund could in fact reach the upper limit of its constitutionally mandated cap for the first time in the fund's nearly 35-year history. With this record amount of funding, Texas holds a rare chance to capitalize on this opportunity and use those funds to directly benefit Texans. During this year's legislative session, there has been a lot of discussion amongst policymakers on how to possibly redirect some of this state revenue to support statewide needs such as workforce and economic development, public education, healthcare and public safety. Texas House and Senate leaders are giving careful consideration to policy initiatives that could utilize severance tax revenue to go towards improving roads and transportation infrastructure and invest in Texas schools, hospitals, workforce training programs and other public services.

House Joint Resolution 27, for instance, by State Representative Tom Craddick (R-Midland), is gaining momentum in the legislature. This bill would require the comptroller to reduce the amount of general revenue transferred to the Economic Stabilization Fund by 12 percent to the credit of a newly-established fund, called the Generate Reoccurring Oil Wealth (or "GROW") Texas fund. A commission would be created, under Craddick's bill, to administer GROW Texas funds and advise the legislature on making appropriations to address infrastructure needs related to safety, healthcare, and education initiatives in areas significantly impacted by oil and gas production. TIPRO is supporting this bill this session, as we also have in past legislative cycles.

Other legislation filed by State Representative Brooks Landgraf (R-Odessa) would dedicate portions of the state's oil and natural gas severance tax revenue to deliver more funding for energy-producing communities and improve the quality of life for the workers who generate the money in the first place. TIPRO is also this session in favor of Landgraf's House Joint Resolution 111 and House Bill 2207 that would establish the Texas Severance Tax Revenue and Oil and Natural Defense Gas (STRONG) Fund.

At TIPRO's Annual Convention in Austin next week, we look forward to hearing more from state leaders, including Comptroller Hegar and Representative Landgraf, on solutions to use tax payments from the oil and gas industry to support critical needs in major energy-producing areas of the Lone Star State. I hope to see you at TIPRO's meeting!

Regards,

Ed Longanecker



**Ed Longanecker**

## Registration is now open for April's 'Leaders in Industry' luncheon

Join the Texas Independent Producers & Royalty Owners Association (TIPRO), Independent Petroleum Association of America (IPAA) and Houston Producers Forum on Tuesday, April 18<sup>th</sup> for the monthly 'Leaders in Industry' luncheon! The event, hosted at the Petroleum Club of Houston, will feature commentary from guest presenter Alan Smith, chief executive officer, president and co-founder of Rockcliff Energy.

Smith co-founded Rockcliff Energy, a well-capitalized, privately-held oil and gas company headquartered in Houston, Texas, in January of 2015 after previously serving as the CEO of Quantum Resources Management, LLC, a direct investment private equity fund, and QR Energy, LP, a publicly traded MLP. Smith is co-founder and a member of the board of directors of Trace Midstream's Haynesville company and was co-founder and chairman of Mesa Minerals. Prior to Quantum Resources, Smith was a managing director at Quantum Energy Partners, where he actively worked with portfolio companies on strategic, operational and other value-building activities. Before his role with Quantum Energy Partners, he founded Chalker Energy Partners, where he served as president, chief executive officer, and chairman of Chalker Energy Partners II and lead board member of Chalker Energy Partners III. Smith is presently the chairman of the Texas Oil & Gas Association (TXOGA) and is on the board and serves on the executive committee of the US Oil and Gas Association (USOGA).

In addition to Smith's presentation, during the upcoming 'Leaders in Industry' luncheon, guests will also enjoy networking opportunities with other industry executives and energy professionals. To see more information and to register to attend the event, go to <http://bit.ly/3zbr6LK>.

## TIPRO CALENDAR OF EVENTS

**APRIL 3-5, 2023**

AUSTIN — TIPRO's 77<sup>th</sup>  
Annual Convention.

For information, email  
[info@tipro.org](mailto:info@tipro.org).

**APRIL 18, 2023**

HOUSTON — TIPRO/IPAA/HPF  
"Leaders in Industry" Luncheon.

For information, email  
[info@houstonproducersforum.org](mailto:info@houstonproducersforum.org).

**MAY 16, 2023**

HOUSTON — TIPRO/IPAA/HPF  
"Leaders in Industry" Luncheon.

For information, email  
[info@houstonproducersforum.org](mailto:info@houstonproducersforum.org).



## New Transportation commissioners appointed by Governor Greg Abbott

Texas Governor Greg Abbott in March named Alejandro “Alex” Meade, III, and Steven Alvis to the Texas Transportation Commission for terms set to expire on February 1, 2025, and February 1, 2029, respectively. The new commissioners, if confirmed to their roles at the state’s transportation agency this spring by the Texas Senate, will govern the work of the Texas Department of Transportation (TxDOT) and, alongside other Transportation commissioners, will be responsible for policymaking regarding the state’s highway system, developing a statewide transportation plan, assisting the development of public transportation and adopting rules for TxDOT’s operation.

Meade, III, is currently the executive vice president of Texas Regional Bank. He previously served as the city manager for the City of Pharr and also is certified as an economic development finance professional by the National Development Council and a certified public manager by the National Certified Public Manager Consortium. Texas Senator Juan “Chuy” Hinojosa (D-McAllen), the state senator representing Meade’s hometown of Mission, concurred with Governor Abbott’s recommendation for Meade’s appointment. Senator Hinojosa said last week he commended the governor’s selection of Meade to join the Texas Transportation Commission, noting Meade’s extensive public and private sector experience which the lawmaker described as necessary for this important state position. “I appreciate Governor Abbott appointing Alex Meade to the Texas Transportation Commission. He has made an excellent choice given the knowledge and experience [Meade] has with both the public and private sectors, as well as his banking and finance background. I am confident Alex will work tirelessly to provide transportation solutions that will take care of the needs of all Texans. I look forward to supporting him through the Senate confirmation process,” the lawmaker stated. Senator Hinojosa announced he planned to introduce Meade during his upcoming Senate confirmation hearing at the state capitol and said he also intends to help secure the votes from the full Senate for Meade’s final confirmation in the next few weeks.

Governor Abbott’s other appointee, Steven Alvis, also holds extensive experience which will enable him to provide solutions at the Texas Transportation Commission that improve the state’s infrastructure networks. Alvis is the co-founder and managing partner of NewQuest Properties, the largest privately-held shopping center developer in Texas. “Steve Alvis should bring a wealth of business knowledge to the commission and will be a great voice for my constituents and all Texans. His problem-solving talents will surely help push solutions to all of our state’s mobility challenges,” commented Senator Lois Kolkhorst (R-Brenham).

## Texas files new legal complaint against USFWS’ Lesser Prairie Chicken ESA listing

Days before the U.S. Fish and Wildlife Service (USFWS) made effective the final listing for the Lesser Prairie-Chicken under the Endangered Species Act (ESA), the state of Texas issued a new legal challenge fighting the federal government’s new rule that designates the Southern Distinct Population Segment (DPS) of the Lesser Prairie-Chicken as endangered and the Northern DPS of the bird as threatened. On March 21, 2023, Texas Attorney General Ken Paxton announced the state’s latest lawsuit against President Joe Biden’s Administration, arguing the ESA listing of the Lesser Prairie-Chicken violates several laws and is another attempt by the administration to try to “control state wildlife management.”



Photo Credit: Greg Kramos/USFWS

“Under President Joe Biden, the executive branch has instituted a number of arbitrary policy changes intended to reduce states’ autonomy and undermine energy development. This rule is no different,” described Attorney General Paxton. “The Lesser Prairie-Chicken’s change in classification puts many of Texas’ conservation efforts at risk, all while bringing immeasurable harm to Texans’ property rights. My lawsuit aims to preserve both individual and states’ rights that are threatened by this rule and stop this Biden Administration policy in its tracks.”

In its legal complaint, the state of Texas alleges that a series of federal requirements went unmet when the new classifications for the two populations of the Lesser Prairie-Chicken were finalized by the Biden Administration last Fall. The state maintains that the listing decision for the bird was completed in violation of the ESA, the Administrative Procedure Act (APA) and the National Environmental Policy Act (NEPA), each of which require the federal government to extensively consider numerous factors before changes to listings can be made. Procedural and legal defects plagued the service’s decision-making process, according to the lawsuit, and crucial elements of comprehensive conservation efforts put in place to protect the chicken were disregarded when the federal government acted to apply ESA protections for the Lesser Prairie-Chicken.

TIPRO members may view the state’s full lawsuit filed over the Lesser Prairie-Chicken listing [here](#).

Meanwhile, other states have also indicated more legal challenges will be forthcoming over the listing of the Lesser Prairie-Chicken species. Kansas Attorney General Kris Kobach earlier this year said his state would pursue efforts to block the USFWS from listing the Lesser Prairie-Chicken under the ESA. Likewise, Oklahoma Attorney General Gentner Drummond also previously announced intent to file a lawsuit to have the courts overturn the Lesser Prairie-Chicken listing and revoke USFWS’s final rule for the bird. Both legal officers from Kansas and Oklahoma emphasize the impact of the listing rule on farmers, ranchers and energy producers, and noted how federal regulations will create tougher restrictions for energy pipelines, roads and other development, including oil and gas drilling.

Despite ongoing litigation attempting to stop the listing, the designation of the two populations of the Lesser Prairie-Chicken as threatened and endangered under the ESA went into effect as of Monday, March 27, 2023. The rule is expected to affect at least 14 counties in Texas that are located in the Texas Panhandle region. Besides Texas, other states impacted by this ESA listing include Oklahoma, Kansas, New Mexico and Colorado. More information and a list of frequently asked questions concerning the Lesser Prairie-Chicken listing is available for stakeholders at <https://bit.ly/3JX5CqW>.

## Federal policymakers press BLM for more information on oil & gas permitting data discrepancies



Lawmakers in Congress are asking for the Biden Administration to provide more information on data discrepancies that led federal regulators to last month make significant adjustments to government counts of the total number of unused federal oil and gas drilling permits. Recently, the Bureau of Land Management (BLM), the agency responsible for approving oil and gas drilling permits on public land, changed its tally of the number of unused Approved Permits to Drill, lowering original counts of 9,000 permits by 26 percent to instead show 6,600 untapped onshore approved drilling permits.

U.S. Senator Ted Cruz from Texas joined U.S. Senator Markwayne Mullin (R-Oklahoma) in March to demand the agency's leading director, Tracy Stone-Manning, explain what caused the shift in the administration's permitting data. Senators Cruz, Mullin and five other legislators wrote Stone-Manning on March 21<sup>st</sup> to ask about the government's differing numbers of unused permits to drill and also request additional explanations concerning onshore oil and gas leasing trends and the administration's energy agenda.

The group of senators in their letter to Director Stone-Manning also pointed out how the misleading figure from the BLM had been used by the White House on multiple occasions last year to criticize U.S. drillers, who were blamed for not doing enough to increase output and boost domestic energy supplies to help offset high energy prices.

"While Americans struggled to pay for high gasoline and energy prices, the administration repeatedly cited faulty statistics to justify their inaction to support increasing production of oil and gas in the United States... This administration has slowed new leasing to the lowest point since World War II. It has been 264 days since the Department of the Interior allowed the five-year offshore leasing program to expire without a new finalized program in place, and the administration held just one round of quarterly lease sales in 2022 after not holding any in 2021, as required by law... The timely leasing of federal minerals as required by law is a core part of the BLM's function, as is correctly communicating the statistics regarding your progress on that front to the American people," emphasized the officials.

Members of TIPRO may read the full text of the letter to Director Stone-Manning [here](#).

## House GOP members continue investigation on Biden Administration's energy policies

Holding a party majority this congressional session, House GOP members are amping up investigations examining policy actions by President Joe Biden and his administration, hoping to take on federal regulations promulgated by the executive branch and also the White House policy agenda. As part of such efforts, Republican representatives sitting on the House Committee on Natural Resources in March again called on the top regulator of the U.S. Department of Interior (DOI) to address questions over the administration's handling of oil and natural gas leasing and onshore energy development on public lands. House Committee on Natural Resources Chairman Bruce Westerman (R-Arkansas) led all committee Republicans in sending a letter on March 24<sup>th</sup> to U.S. Interior Secretary Deb Haaland, insisting more information be submitted to Congress that explains why the federal government has not fulfilled legal obligations to conduct statutorily mandated quarterly lease sales and approve oil and gas drilling permit applications within timeframes required by law. The legislators also highlighted an initial inquiry on this matter sent last January which went unanswered by administration officials.

"We write regarding an inquiry we sent to the DOI on January 12, 2022, for which we are still awaiting a response. The lack of transparency from DOI on this information request is completely unacceptable. The department's refusal to reply is especially egregious, given the impact that your policies have had on discouraging investment in, and restricting access to, energy production on federal lands and waters, even while Americans suffer from soaring energy costs and rampant inflation... The BLM [Bureau of Land Management] approved an average of 233 drilling permits per month in FY 2022. In contrast, DOI was approving nearly 400 drilling permits monthly in FY 2020 under then-President Donald Trump. As of January 31, 2023, a total of 5,075 APDs were still pending awaiting BLM approval. Approving APDs will increase near-term energy production, which will increase domestic energy supply and ultimately drive down energy prices for all Americans, a goal I am hopeful we all share..." wrote the group of 25 U.S. representatives.

The lawmakers continued, "We realize you are following a false narrative from this administration that you are somehow saving the world from climate destruction by stonewalling U.S. energy production. Because of your mismanagement of our federal lands and resources, you are doing more damage to the climate and our environment by creating market conditions that incentivize the world's worst polluters to produce more and have that energy shipped across the globe rather than using domestic energy sources which could supply our needs while creating American jobs and economic growth. This is unacceptable and we are demanding that you follow the law and do your congressionally mandated job for the sake of the economy and the environment."

## Congressional lawmakers pass sweeping energy legislation, H.R. 1

At the end of March, representatives in the U.S. House voted 225-204 to pass a set of comprehensive energy policies that would sharply increase domestic production of oil, natural gas and coal, as well as ease permitting restrictions for pipeline infrastructure, refineries and other projects. The major energy package, bundled under H.R. 1., has become signature legislation spearheaded by Republicans this session of Congress. The measure that has been dubbed the "Lower Energy Costs Act" by lawmakers will now be sent to the Senate for consideration. The president already has threatened to veto the bill, however. In a statement, officials from the executive office of the president said this week that the administration strongly opposed the bill. "The administration wants to work in bipartisan manner with Congress to address lowering energy costs, permitting reform, and addressing energy challenges. However, H.R. 1 would take us backward," commented the White House.



## Marathon Oil to honor outstanding teachers and innovative educators through grant program

Marathon Oil Corporation, a member of the Texas Independent Producers & Royalty Owners Association (TIPRO), is now accepting applications for the company's 'Unconventional Thinking' grant program, which recognizes outstanding teachers who promote innovative and unconventional thinking in their classrooms. Through May 8, teachers may apply or be nominated by members of their community to receive a grant from Marathon Oil to support the purchase of classroom resources, such as books, activity/lab materials and technology, or personal professional development.



"Our hope is that, through this program, we'll increase teacher retention by demonstrating support for the people who are responsible for developing our next generation of leaders, or unconventional thinkers," said the company.

According to Marathon Oil, applications received for the grant program will specifically be judged based on the following criteria:

- Demonstration of "unconventional thinking"
- Commitment to ensuring inclusive and equitable education for all students
- Positive impact on student test scores, academic success or graduation rates

This grant program is open and available to teachers in the counties where Marathon Oil operates in Texas, New Mexico, Oklahoma and North Dakota. Grants will be made payable to the winner's school or school district, but will be designated for use by the winner and must adhere to any applicable school or district budget guidelines.

To learn more, or to submit an application for a deserving teacher, please visit <https://www.marathonoil.com/about/teachers/>.

## Energy secretary advises it could take years to refill America's oil reserves

At a congressional hearing this month, U.S. Energy Secretary Jennifer Granholm said it might take years for the United States to refill the Strategic Petroleum Reserve (SPR), the nation's emergency oil reserves, after the federal government last year completed historic sales of oil from the SPR to control skyrocketing gas prices. The stockpile of SPR oil today sits at its lowest level since 1984.

When asked by U.S. congressmembers last week about replenishing the reserves at \$70 a barrel, Secretary Granholm said: "Part of the challenge is that there's another piece of congressionally mandated sales that we're required to do this year, another 26 million barrels, and there are two sites that are under maintenance. So this year will be difficult for us to take advantage of the [current] low price but we will continue to look for that low price in the future because we intend to be able to save the taxpayer dollars."

At the end of 2022, the Department of Energy announced plans to begin buying back oil to replenish SPR supply, though it is unclear how long it may take to execute crude purchases to make up for the 180 million barrels released from the SPR by the Biden Administration. In mid-December, the department issued a solicitation to purchase up to 3 million barrels of crude, testing a pilot program from the government that would allow oil reserves to be restored and also secure a good deal for American taxpayers by repurchasing oil at a lower price than the \$96 per barrel average price it was sold. Still, despite that development, Secretary Granholm recently advised in congressional testimony that the administration wants to refill the SPR back to the level it would have been without the emergency sales within "a few years."

## Interior Department carries out offshore oil and gas lease sale in the Gulf of Mexico

This week, the Biden Administration held only its second offshore lease sale in two years for oil and gas drilling in the Gulf of Mexico. As mandated by congressional direction included in the *Inflation Reduction Act of 2022* (IRA), the Department of the Interior's Bureau of Ocean Energy Management (BOEM) completed Lease Sale 259 on Wednesday, March 29. According to the BOEM, the lease sale generated over \$263 million in high bids for 313 tracts covering 1.6 million acres in the federal waters of the Gulf of Mexico. A total of 32 companies participated in the drilling auction.

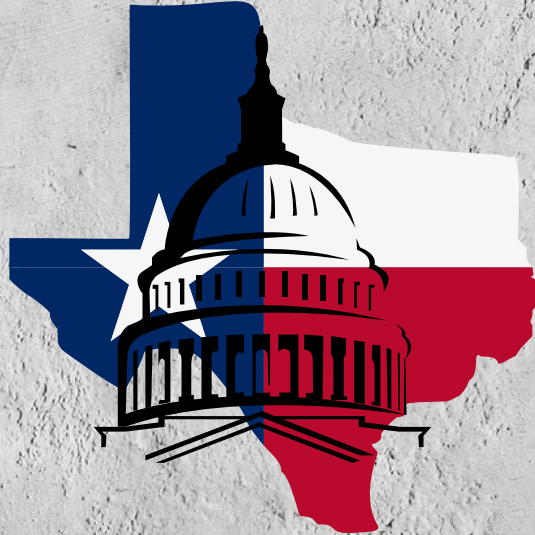
U.S. Senator Joe Manchin (D-West Virginia), who championed the legislation that required Lease Sale 259, which the Biden Administration had previously canceled, expressed pleasure on Wednesday at the results of the latest offshore oil and gas lease sale. "This record lease sale is further evidence that the IRA is holding this administration's feet to the fire to continue the fossil fuel production we need," observed Senator Manchin, who also chairs the powerful Senate Energy and Natural Resources Committee. "The federal government is charged with ensuring that the United States is responsibly developing and utilizing all of our energy resources, and to do that it's critical that we get our federal leasing programs back on track. As the superpower of the world, it is vital that we have a reliable, domestic energy supply chain that enhances our energy security, reduces our reliance on foreign nations and helps our friends and allies. We don't have to choose between energy security and the environment — our offshore production is among the cleanest in the world, and continuing to support this production will ensure America continues to be a global energy leader."

## U.S. oil production expected to top 9.21 million barrels per day in April

Oil and natural gas production in the United States is forecasted to continue to climb in the coming months. Crude oil output in the Permian Basin, the largest petroleum-producing basin in the country, is expected to hit a record 5.62 million barrels per day (bpd) in April, according to new projections from the U.S. Energy Information Administration (EIA), with production expected to rise in the basin by 26,000 bpd. In the Eagle Ford Shale in South Texas, oil output will gain 9,000 bpd in April to total 1.13 million bpd. Overall, U.S. crude oil production is estimated to go up by 68,000 bpd to reach 9.21 million bpd in April, reports the EIA.

Natural gas production also will grow in April — EIA projections show total natural gas output in the United States will increase by approximately 420 million cubic feet per day (Mmcfd) to reach a record 96.62 billion cubic feet per day (bcfd). This will in part be driven by production gains from the Permian Basin, where output will go up by 93 Mmcfd to hit a record high of 22.5 bcf/d. Natural gas production in the Eagle Ford Shale is also forecasted to reach 7.12 bcf/d in April, up 74 Mmcfd from projected March levels.

# LAST CHANCE TO REGISTER FOR TIPRO'S 77<sup>TH</sup> ANNUAL CONVENTION



AT TIPRO'S 2023 CONVENTION,  
STATE LEADERS, INDUSTRY  
EXECUTIVES AND ENERGY  
EXPERTS WILL DISCUSS THE  
GREATEST PRIORITIES FOR  
TEXAS' OIL AND NATURAL GAS  
INDUSTRY.



SHERATON HOTEL AT THE CAPITOL  
AUSTIN, TEXAS



APRIL 3-5, 2023

SEE THE FULL CONFERENCE AGENDA ON THE  
FOLLOWING PAGE AND SIGN UP TO ATTEND  
ONLINE AT [WWW.TIPRO.ORG](http://WWW.TIPRO.ORG)!

## EVENT SPONSORS





# TIPRO ANNUAL CONVENTION AGENDA

## **MONDAY, APRIL 3, 2023**

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- 1:30 PM AUDIT COMMITTEE MEETING
- 3:00 PM BOARD OF DIRECTORS MEETING
- 5:30 PM WELCOME RECEPTION

## **TUESDAY, APRIL 4, 2023**

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- 7:30 AM BREAKFAST
- 8:30 AM GENERAL SESSION
- WELCOME & SPONSOR RECOGNITION -- TIPRO PRESIDENT ED LONGANECKER
- OPENING REMARKS -- TIPRO CHAIRMAN AND ENERVEST PRESIDENT AND CEO JUD WALKER
- 8:45 AM SLB PRESIDENT (AMERICAS LAND) JAMES MCDONALD  
\*DISCUSSION MODERATED BY TIPRO PRESIDENT ED LONGANECKER
- 9:30 AM TEXAS ENERGY LEGISLATIVE PANEL  
TEXAS HOUSE ENERGY RESOURCES COMMITTEE CHAIRMAN CRAIG GOLDMAN  
TEXAS HOUSE ENVIRONMENTAL REGULATION COMMITTEE CHAIRMAN BROOKS LANDGRAF  
TEXAS HOUSE REDISTRICTING COMMITTEE CHAIRMAN DREW DARBY  
\*DISCUSSION MODERATED BY TIPRO PRESIDENT ED LONGANECKER
- 10:15 AM BREAK
- 10:25 AM GLOBAL OIL AND NATURAL GAS MARKET OUTLOOK  
ARGUS MEDIA CHIEF ECONOMIST DAVID FYFE
- 11:15 AM TEXAS RAILROAD COMMISSION CHAIRMAN CHRISTI CRADDICK
- 11:45 AM NETWORKING LUNCH
- 1:00 PM MEMBERSHIP MEETING
- 1:15 PM TEXAS COMPTROLLER OF PUBLIC ACCOUNTS GLENN HEGAR
- 1:40 PM PRESENTATION OF TIPRO'S HATS OFF AWARD
- 1:45 PM CEO UPSTREAM PANEL  
UPCURVE ENERGY COFOUNDER AND PRESIDENT ZACH FENTON  
MATADOR RESOURCES COMPANY CHAIRMAN AND CEO JOSEPH WM. FORAN
- 2:45 PM BREAK
- 2:55 PM OILFIELD INNOVATION SESSION  
SATELYTICS CEO AND PRESIDENT SEAN DONEGAN  
COMBOCURVE EXECUTIVE DIRECTOR DAN GUALTIERI  
LOCUS BIO-ENERGY SOLUTIONS VICE PRESIDENT TOM SWANSON
- 3:55 PM CLOSING REMARKS
- 4:00 PM AFTERNOON BREAK
- 5:30 PM RECEPTION
- 6:30 PM CHAIRMAN'S DINNER AND LIVE MUSIC PROVIDED BY TERRY HUGHES & THE DEBONAIRES

## **WEDNESDAY, APRIL 5, 2023**

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- 7:30 AM-  
NOON LEGISLATIVE CALL-UP MEETINGS AT THE STATE CAPITOL





## OUR TEXAS PRIDE RUNS DEEP

As a leading producer in the Permian Basin, Oxy applauds TIPRO's advocacy for Texas independent oil and natural gas producers, royalty owners and workers.

[Learn more at oxy.com](http://oxy.com)



### Texas Independent Producers & Royalty Owners Association

With nearly 3,000 members, TIPRO is the nation's largest statewide association representing both independent producers and royalty owners. Our members include small family-owned companies, the largest publicly traded independents and large and small mineral estates and trusts.

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