



**Texas
Independent
Producers and
Royalty Owners
Association**

SPEAKER LINE-UP ANNOUNCED FOR THE 2020 TIPRO SUMMER CONFERENCE!

When the conference planning process began a little over a year ago, little did we imagine that a pandemic would transpire and become a major disruptor to our state and nation. As we face the many challenges resulting from the coronavirus (COVID-19) health crisis and experience major changes to the

oil and gas sector, we know that our industry will once again rise to the occasion and adapt to the new circumstances.

This year, the Texas Independent Producers & Royalty Owners Association's (TIPRO) annual Summer Conference is returning to San Antonio as a hybrid event. The event at the Hyatt Hill Country Resort & Spa will begin with a reception on the evening of September 23, followed by a full day of speaker presentations and the Chairman's Dinner on September 24. We look forward to welcoming guests to the meeting venue, and also will offer a virtual option to participate remotely. Whether you choose to join us in-person or virtually, TIPRO remains committed to providing an exceptional conference agenda. Meeting attendees will hear from a distinguished line up of industry experts who will cover important topics, including:

- *Electricity, Natural Gas, and U.S. Energy After COVID* - Robert Bryce, Author, Journalist, Public Speaker
- *The Future of U.S. Shale and Global Market Outlook* - Anas F. Alhajji, Ph.D., Managing Partner, Energy Outlook Advisors
- *State and Federal Political Outlook* - Jim Henson, Ph.D., Director, Texas Politics Project
- *Texas Energy Policy Update* - Texas State Representative Chris Paddie, Chairman, House Energy Resources Committee
- *Meet Your Texas Railroad Commission Candidates* - Jim Wright, Republican Nominee for Railroad Commissioner and the Democratic Nominee for Railroad Commissioner who will be decided in July's primary runoff election.

*Additional speakers for the TIPRO meeting will be announced in the coming weeks.

We recognize the value of interpersonal networking, but our top priority remains the well-being of our meeting participants and TIPRO staff. TIPRO's management team and board leadership continue to closely monitor developments with COVID-19 and we are confident that our conference can proceed in a safe and responsible manner. However, closer to the event if circumstances change, we will transition our conference into a full virtual format. Registration information for in-person and virtual participation, sponsorship opportunities and further details regarding our speakers will be available next week on the TIPRO website at www.tipro.org.

EPA WILL END ITS TEMPORARY COVID-19 ENFORCEMENT POLICY NEXT MONTH

At the end of August, the U.S. Environmental Protection Agency (EPA) will terminate its temporary policy relaxing enforcement of environmental legal obligations during the novel coronavirus (COVID-19) public health emergency. According to a memorandum issued June 29th from Susan Parker Bodine, assistant administrator of the EPA's Office of Enforcement and Compliance Assurance (OECA), the agency intends to end its temporary policy on August 31, 2020, in response to changing circumstances that initially had prompted federal regulators in late March to alter and ease requirements for environmental and regulatory compliance. "As state and local restrictions are relaxed or lifted, so too may the restrictions that potentially impede regulatory compliance, reducing the circumstances in which the temporary policy may apply," explained Bodine. "As states and businesses begin to re-open, there will be a period of adjustment as regulated entities plan how to effectively comply both with environmental legal obligations and with public health guidance from the Centers for Disease Control and Prevention or other agencies regarding actions suggested to stem the transmission and spread of COVID-19. In light of these developments, it is now appropriate to expressly include a provision in the temporary policy that covers termination of the temporary policy, and to make such changes to the policy as are needed to reflect the impact of the changing circumstances on facility operations, worker shortages, and other constraints caused by the public health emergency."

The temporary policy had the past three months provided regulators with greater levels of discretion for U.S. companies unable to meet federal regulatory requirements as a result of the pandemic. With certain business owners struggling to overcome harsh economic conditions and remain in business, the EPA's enforcement discretion policy offered a common-sense approach to help the private sector dedicate its resources as needed. The policy clearly set expectations for regulated partners to comply with environmental laws as reasonably possible, and did not allow any leniency for intentional criminal violations of law.

For additional information on EPA's response to regulatory oversight during the COVID-19 pandemic, TIPRO members are encouraged to visit: <https://www.epa.gov/coronavirus>.

PRESIDENT'S MESSAGE

TIPRO Members,

With the United States-Mexico-Canada Agreement (USMCA) officially entering into force last Wednesday, July 1, our nation is now able to embark on a historic new era of trade with our North American partners. The USMCA, which replaces the 1994 North American Free Trade Agreement (NAFTA), promises to bring new opportunities for job and economic growth between the United States, Mexico and Canada, while also delivering strong, rebalanced policies for trade and investment. The modernized trade deal will increase prosperity for the United States, Mexico and Canada, keep us economically competitive compared with other regions around the world and enhance enforcement of important labor and environmental laws.

Texas in particular stands to gain from this vital trade pact, which will help support our economy as well as boost key industries operating in the Lone Star State, including the energy sector. With the most ports and longest border of any other state in the contiguous United States, as you can imagine, Texas conducts a significant amount of business each year with Mexico and Canada. For perspective, total trade between Texas and Mexico surpassed \$216 billion in 2018 (\$109.7 billion in exports and nearly \$107 billion in imports) while trade with Texas and Canada topped \$47 billion that year (\$27.5 billion in exports and \$20.2 billion in imports). Given Mexico and Canada are our largest export markets, this updated international trade policy will offer increased access to trade for Texas businesses and grow cross-border trade opportunities. Now that USMCA is effective, new rules will also make it easier to move energy products between countries, help to streamline regulatory processes for future exports of liquefied natural gas (LNG) to Mexico and Canada, and extend new flexibilities in rules of origin certification requirements for oil and gas being moved between the United States, Mexico, and Canada.

Since the negotiation of this comprehensive trade pact was initiated by President Trump and his administration more than two years ago, TIPRO has been supportive of the landmark reforms that will strengthen economic growth in America, improve exports with our top trading partners and help our state and nation's energy industry to expand. Throughout the negotiation process, our organization and members worked diligently to advocate for policymakers to maintain zero tariffs on oil and natural gas products and pushed for other terms in the USMCA that would benefit independent oil and natural gas producers.

The USMCA's entry into force meanwhile comes at a critical time for the United States, and partnering countries, given other global economic disruptions presented this year from the novel coronavirus (COVID-19) pandemic. With the ongoing public health crisis combined with economic upheaval to oil and gas markets in recent months, we must remain vigilant in preventing further disruption to supply chains and work together to increase trade activities and investment in North America. This effort will be supported with the implementation of the USMCA, which will strengthen trade partnerships in North America and increased production of domestic oil and natural gas.

Regards,

Ed Longanecker



Ed Longanecker

NAPE EXPO GOES VIRTUAL FOR 2020 SUMMER EVENT

Event organizers for the North American Prospect Expo (NAPE) have announced that the upcoming NAPE Summer Expo, originally scheduled for mid-August, will now take place as a virtual experience through a new platform called the NAPE Network. In the midst of the coronavirus (COVID-19) pandemic, NAPE representatives said transitioning the exhibition online this year comes out of an abundance of concern for the health and safety of all industry professionals and colleagues who participate in NAPE. Through a specially designed, robust portal, attendees of Summer NAPE will still enjoy access to oil and gas prospects and producing properties, education, networking and dealmaking using the NAPE Network, all from the convenience of a computer, laptop, tablet or even just a smartphone.

"The NAPE Network is being developed to innovatively serve our industry during these times of uncertainty and social distancing. True to the NAPE mantra of networking and dealmaking, the NAPE Network will offer a convenient way for dealmakers, decision-makers and information seekers to strategically interact and make connections," explained NAPE Director Le'Ann Callihan. "The concept for NAPE birthed in 1993 was to create a central marketplace for buyers and sellers to come together in one location to make deals happen. Today, our goal is still the same, but because we have been restricted from hosting our face-to-face event this summer, we are creating a central marketplace online."

Over the years, the NAPE event has grown to become the largest exhibition of its kind, offering the oil and natural gas industry a marketplace for buying, selling and trading prospects and producing properties. With the new digital format, companies will have an avenue for showing prospects, services and products to the immense NAPE audience without exhibit setup costs or staff travel expenses. The NAPE Network also will allow exhibitors to upload maps, videos, white papers and other materials or resources to share with decision-makers involved with the event. Attendee contact information will also be accessible for registrants hoping to schedule meetings and other interactions with possible clients.

As an added benefit, this year's Summer NAPE has also been extended beyond the normal two days of activities, giving companies two weeks of exposure for business and networking opportunities between August 11-27, 2020.

For more information, or to register for Summer NAPE, check out www.NAPEexpo.com.

TEXAS LEGISLATIVE CHAMBERS BEGIN TO PREPARE FOR SESSION, IN AN ERA OF COVID



With the state's next legislative session scheduled to begin January 12, 2021, preparations are underway at the state capitol building in Austin to provide additional health and safety precautions for the protection of lawmakers and government workers from potential exposure to the novel coronavirus (COVID-19). State Representative Lyle Larson (R-HD122) shared a picture through social media platforms at the end of June from inside the House chamber showing plexiglass being installed between desks of state officials to ensure adequate social distancing and space between officials who will be working in nearby quarters once session starts next year. Alongside his photo, Representative Larson noted how "compartmentalizing the House floor next session is a sign that we will be living with COVID-19 for at least another year."

The public health crisis caused by the rampant spread of COVID-19 has already had a major impact to policy work in Texas' capitol city for the 2021 Legislative Session. Interim committee hearings originally scheduled for this past Spring as well as the Summer months were abruptly cancelled by legislative leaders out of an abundance of caution given recent public health events. These legislative meetings to-date remain cancelled until further notice, as committee chairmen from the House and Senate consider the appropriate timing to setting new hearing dates.

TEXAS' CHIEF REVENUE ESTIMATOR WARNS OF STEEP BUDGETARY SHORTFALLS AFTER COVID

In a new interview with *Houston Public Media*, Tom Currah, chief revenue estimator with the Texas Comptroller's Office, this week offered insight into how Texas' finances have been faring this year after the outbreak of the coronavirus (COVID-19) hit local and state economies and a crash in crude oil prices prompted a downturn for the state's oil and gas industry. Cullah said that drops to key revenue streams in 2020 have been the biggest ever seen, at least on a month-to-month basis, which is taking a heavy toll on government coffers. With state sales tax recording sharp declines in recent months, and severance taxes also facing steep drops after oil prices fell earlier this year, Cullah suggested that lawmakers undoubtedly will be facing a difficult budget session next year, in what he guesses could be "on par with the 2011 session."

In his conversation on July 6th with *Houston Public Media*, Currah alluded to "everything being on the table" when lawmakers decide during the next legislative cycle which fiscal cuts will be necessary for general revenue appropriations in order to balance the state budget.

Later this month, the Comptroller's office is due to release its next economic outlook for the Texas economy and issue the Certification Revenue Estimate (CRE) that will be used by state leadership to set the budget for the next fiscal cycle. It is already clear that revenue collections have fallen short of original budget projections for the current fiscal biennium, meaning the legislature will also have to find ways to fill in funding for gaps in previous appropriations.

FREE REGULATORY WEBINARS TO BE HOSTED IN JULY BY THE RRC

The Railroad Commission of Texas (RRC) this month is offering a series of free oil and gas webinars online to inform and train energy industry representatives on the applicable laws, rules and procedures for hydrocarbon production in Texas. Using the Zoom video conferencing platform, throughout the month of July, regulatory experts and staff from the RRC will cover a variety of topics for participants through the webinar sessions, including completion filings for oil, gas and underground injection control, drilling permits and online filings, inactive wells, oil storage--surface and underground, severance tax incentive certification applications, a review of how to use commission's website to stay in compliance and more.

TIPRO members interested in viewing commission webcasts can see the webinar schedule and register to participate through the RRC's website by visiting <https://bit.ly/2Oa8150>.

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RRC OUTLINES STRATEGIC PRIORITIES IN OIL & GAS MONITORING AND ENFORCEMENT PLAN

The Railroad Commission of Texas (RRC) has finalized its annual monitoring and enforcement plan for the next fiscal year, setting direction for the improvement of data collection, larger receipt of stakeholder input, and advancement of new priorities at the agency during fiscal year 2021. The plan, required under House Bill 1818 as passed in 2017 by the 85th Texas Legislature, defines key monitoring activities executed by the commission to track oil and gas operations around the state and ensure that companies remain in compliance with state rules, permits, and orders. Inside of the updated plan, the RRC also discusses mechanisms to address enforcement issues with an operator.



As part of its new planning document, the commission has identified several goals and strategies to improve the state's monitoring and enforcement processes. This includes the use of drones to assess leaks and spills -- something which the agency has already begun to test through a new drone program launched in the Spring. The commission indicated it will also strive to meet performance targets for regular inspection of oil and gas wells. During Fiscal Year 2021, the commission expects to inspect at least 100,000 wells, which will ensure that all of the oil and gas wells in Texas will have been inspected within the previous five years.

"Just in the past several months we have utilized technological advances to streamline operations and improve our agency's efficiency," said RRC Executive Director Wei Wang. "We launched a Drone Program that will help inspectors quickly respond to emergencies which is critical in incidents when time is of the essence. The drones also provide aerial views of incidents, which were not available to inspectors in the past. We also added another layer to our transparency initiative with an online portal for our hearings cases. Not only does this portal give the public unprecedented access to view documents and reports used in the hearings, but it also allows parties involved in hearings to easily save time by filing documents online while also streamlining our staff resources."

The commission notes amongst its various initiatives and educational activities detailed under its *FY 2021 Monitoring and Enforcement Plan*, due to the impact of the coronavirus (COVID-19) pandemic this year, the agency is exploring alternative ways to provide more online training as part of the agency's outreach to the oil and gas industry.

To view the plan, visit the commission website at <http://www.rrc.texas.gov/media/58340/og-s-plan-fy-2021.pdf>.

DEADLINE EXTENDED FOR *D* CEO's OIL & GAS AWARD NOMINATIONS

Nominations for *D* CEO's 2020 Oil & Gas Awards will remain open until midnight on July 17, event organizers announced this week, providing an additional week for individuals to submit their nominations identifying energy leaders with ties to North Texas that have continued to innovate and propel the industry forward, even in disruptive market cycles and turbulent times. TIPRO is proud to be a supporting partner of this program, which will honor executives in upstream, midstream, and energy services and technology sectors.

More information on the awards program is available at <https://productions.dmagazine.com/north-texas-oil-gas-awards/>.

INTERIM BLM LEADER NOMINATED TO BECOME PERMANENT DIRECTOR OF FEDERAL LAND AGENCY

William Perry Pendley, the current deputy director of policy and programs for the Bureau of Land Management (BLM), has been nominated by President Donald Trump to become the permanent head of the federal agency. Since 2019, Pendley has exercised acting authority as director of the BLM, after the departure of former BLM director Joe Balash. Pendley, who holds decades of experience in federal land management policy, has throughout his career established a reputation as an American conservative activist and commentator. At the BLM, more recently, he has worked to increase recreational opportunities on and access to national public lands and expanded awareness of the bureau's multiple-use mission.

"I commend President Trump's intent to nominate William Perry Pendley who has been a leader at the BLM for nearly a year. He's doing a great job, including acquiring more than 25,000 acres of public land for expanded recreational access," U.S. Interior Secretary David Bernhardt commented last week upon the president's decision to task Pendley with leading the BLM.

Prior to his role at the BLM, Pendley previously was president of the Mountain States Legal Foundation for 30 years and practiced law in the Washington, D.C. area. He also served in the Reagan Administration as deputy assistant secretary of the Interior for energy and minerals, and was an attorney to Senator Clifford Hansen of Wyoming.

However, since joining the federal branch, Pendley's tenure at the BLM has not gone without controversy. At the end of last year, a coalition of more than 90 groups with ties to public lands voiced criticism of Pendley's work with the federal government and called for his resignation or removal from post, saying he was unfit to lead an agency with wide authority over the nation's public lands. The group cited, amongst other arguments, a conflict of interest between Pendley's current appointment with the Trump Administration and earlier work in his career for clients fighting to open federally-managed lands to fossil fuel production and pushing back against the designation of protected areas and lands. A spokesperson for the Interior Department later rebuked claims presented from the coalition, labeling the critics as a group "environmental extremists."

Throughout the Trump Administration, the BLM to-date has never had a Senate-approved director, but instead has been managed by temporary leaders with limited authorities. With the president's nomination, Pendley will later this year undergo the Senate confirmation process to permanently assume responsibilities of leading the BLM.

PUZZLING TIMES?



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EPA REPORTS ON LEADERSHIP BY OIL & GAS COMPANIES TO ADVANCE SIGNIFICANT EMISSION REDUCTIONS

New data released this summer from the U.S. Environmental Protection Agency (EPA) reinforces the positive impact and initiative of the oil and gas industry to go above and beyond to lead in emission reductions through voluntary actions and implementation of other efficiencies. Between 2016 and 2018, oil and gas companies involved in the EPA's voluntary Natural Gas STAR Methane Challenge Program successfully reduced methane emissions by the equivalent of over 5 million metric tons of carbon dioxide, reported the EPA on June 30, 2020. This effort to advance pollution prevention has kept nearly \$32 million worth of natural gas in the pipeline and has helped to improve air quality, according to the EPA.

"Through voluntary partnership and private sector innovation, we have achieved a significant reduction in the emissions of methane. The program is a great example of how an EPA-industry partnership can create incentives for private industry and reduce emissions without a one-size-fits all mandate," said EPA Administrator Andrew Wheeler.

The EPA's Methane Challenge Program launched in 2016 in collaboration with oil and gas companies volunteering to commit to cut methane emissions, track and report their actions and receive recognition from the EPA. Today, more than 60 companies from all segments of the industry—production, gathering and boosting, processing, transmission and storage, and distribution—are now program partners. To meet emission-reduction goals, these program participants are undertaking a range of practices to improve operational efficiencies and reduce methane emissions, such as adopting new cost-effective technologies, addressing equipment leaks and fixing problematic pneumatic controllers, amongst other efforts.

"As the agency is in the process of re-assessing its regulatory approach to this sector, these companies are demonstrating how beneficial public-private partnerships can be. With greater industry participation, these programs can be even more impactful, which is good for business and the environment," noted the EPA.

For more information on the EPA's Methane Challenge Program, involved partners, their commitments and accomplishments, please see <https://www.epa.gov/natural-gas-star-program/methane-challenge-partners>.

COMMERCIAL CRUDE OIL INVENTORIES IN THE U.S. REACH ALL-TIME HIGHS

Weekly U.S. commercial crude oil inventories (Jan 1990-June 2020)
million barrels



Source: U.S. Energy Information Administration, *Weekly Petroleum Status Report*

After severe market shocks this year caused substantial decline to consumption and demand of oil and petroleum products, a corresponding build of the nation's commercial crude oil inventories has grown to record levels. For the week ending on June 19, inventories grew to an all-time high of 541 million barrels of oil, according to data recently released by the U.S. Energy Information Administration (EIA). This figure does not include the crude oil also being held in the U.S. Strategic Petroleum Reserve (SPR), which was storing 654 million barrels of oil as of June 19.

The EIA's *Weekly Petroleum Status Report* published at the end of June, using reporting figures from the week of June 19, showed that U.S. net

commercial crude oil inventories were at 62 percent of total available storage capacity.

Most of the storage capacity and inventories in the United States are located along the Gulf Coast, a region which is also home to the majority of U.S. refining capacity and also a key area for terminals exporting crude oil. Commercial crude oil inventories specifically in the Gulf Coast region topped an all-time record of 249 million barrels in June, said the EIA, up 63 million barrels from mid-March, when a national emergency was declared in the United States as a result of the coronavirus (COVID-19) pandemic. "Crude oil storage capacity utilization in Cushing, Oklahoma, had increased to 83 percent of capacity as of the week ending May 1, but it declined to 58 percent on June 19," reported the EIA. "Storage considerations were among the reasons that West Texas Intermediate (WTI) crude oil prices—which are based on physical delivery of WTI crude oil at Cushing, Oklahoma—briefly dropped below zero on April 20 and April 21."

COMPTROLLER EXTENDS SEVERANCE TAX CREDIT FOR QUALIFYING LOW-PRODUCING OIL LEASES

Texas producers will again qualify for tax relief from state crude oil severance taxes for marginal wells supplying on average less than 15 barrels per day, after oil prices continued to remain below certain low levels that have activated the tax incentive. In his latest certification of average oil prices for the last reporting cycle of June, Texas Comptroller Glenn Hegar calculated oil prices holding an average of \$17.62 per barrel last month, meeting the designated threshold to permit a tax exemption of 100 percent for low-producing oil wells. Before, the comptroller said taxable oil prices for May averaged \$24.27 per barrel, allowing for a 50 percent credit to crude oil severance taxes.

In order to receive approval of this tax credit for a low-producing oil lease, taxpayers must file *Form AP-216, Texas Crude Oil Lease Tax Exemption Application*, with the Texas Comptroller's office. To find more information, please visit: <https://comptroller.texas.gov/taxes/crude-oil/low-producing-leases.php>.

SAUDI ARABIA THREATENS ANOTHER OIL-PRICE WAR IF OPEC MEMBERS DISOBEY PRODUCTION CUTS

Saudi Arabia's top energy minister and chief leader of the Organization of Petroleum Exporting Countries (OPEC), Prince Abdulaziz bin Salman, has reportedly issued an ultimatum to member producers not meeting production adjustments adopted earlier in the year by the oil cartel, warning such detractors that another price war on oil could be instigated if they continue to fail to comply with production cuts. According to media reports, Prince Abdulaziz bin Salman recently told leaders from Angola, Nigeria and Iraq that cuts must be made to their production levels to execute quota pledges, otherwise Saudi Arabia would "start selling its crude at a discount on these three countries' key markets, stealing market share."

Already once this year, the Saudis sparked an all-out oil price war against Russia that threw global markets into chaos and sent oil prices plummeting. World producers involved with OPEC later came to an agreement with Russia to draw down oil supplies by historic quantities in an effort to restabilize oil markets, which has since brought modest relief to the oil and gas industry as producers work to recover from this year's downturn.

When OPEC members decided to continue oil production cuts last month, Prince Abdulaziz bin Salman urged unity between OPEC nations, suggesting countries that were before failing to adequately curb output would be obligated to enact additional cuts in July, August and September to make up for non-compliance in the months of May and June. "Effective compliance is vital if we are to secure the hard won stability in the global oil market and restore confidence in the unity and effectiveness of the entire group," he stated.

While it remains uncertain if Saudi Arabia would actually make good on its threats to sell off more oil in OPEC countries defying oil quotas, the repercussions and consequences of such action could be felt worldwide, likely leading to another sharp fall in oil commodity prices and hindering progress for an industry already trying to recover from the initial price war launched by Saudi Arabia in March.

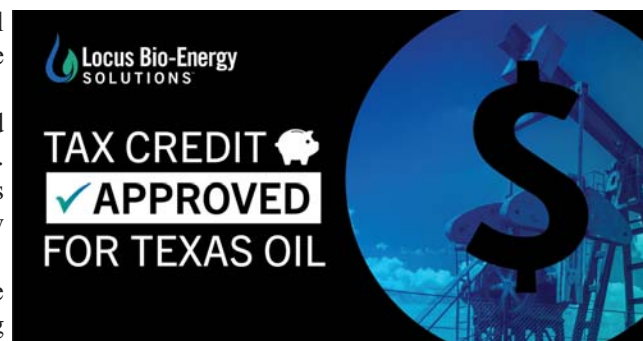
"A NEW TEXAS TAX CREDIT CAN SAVE YOU MILLIONS"

BY JONATHAN ROGERS, LOCUS BIO-ENERGY SOLUTIONS

As the oil and gas industry works to overcome the extensive financial challenges of recent months, Texas producers now have access to a new revenue booster worth millions of dollars annually...

It's called the **H13 tax credit**—recently approved by the Texas Railroad Commission under Statewide Rule 50 (Texas Administrative Code Rule 3.50). Leases using a unique, non-living biological EOR process, developed by Locus Bio-Energy Solutions, **qualify for a 50 percent severance tax break annually for the next 10 years** on all production, not just incremental oil.

The H13 tax credit provides Texas oil and gas companies with a rare opportunity for substantial savings, and an option to do so without sacrificing sustainability. Producers can receive the credit by following two simple steps:



1.) Treat wells with Locus Bio-Energy Solutions' approved AssurEOR treatment program.

The Texas RRC has deemed the award-winning AssurEOR program a tertiary EOR technology that qualifies for the tax credit. AssurEOR consists of two biosurfactant treatments, with no nutrients or live organisms, that can be applied individually or combined depending on individual lease initial assessments:

- AssurEOR FLOW™: primarily aimed at dispersing organic deposits like paraffins in the wellbore
- AssurEOR STIM™: designed to stimulate production through a deeper penetration into the reservoir and imbibition

The biosurfactants used in these tailored applications are the first environmentally friendly products that can outperform synthetic chemicals in both cost and efficacy. They have proven results in remediating reservoir damage due to paraffin build up or water blockages, and extending the producing lifespan of declining wells.

2.) Provide confirmation of a sustained production increase.

The H13 tax credit is granted to leases that show production improvements as a result of the AssurEOR treatments. Experts at Locus Bio-Energy Solutions have developed the know-how to effectively track and submit EOR performance results to the RRC and can support and guide lease operators throughout the process. The tax credit is paid each year for 10 years, as long as AssurEOR treatments are continued and an increase in production is maintained—with sustained production increases of 40 percent or more seen in many cases.

The production enhancements and 10-year tax credit from the AssurEOR treatment program provide cost-effective avenues to boost revenue through the use of a green technology—a feat not previously possible. Unlike other EOR programs, the AssurEOR program requires little-to-no CAPEX, meaning that even smaller operators can reap the benefits of a high ROI. The treatments maximize production, prolong the economic lives of wells, minimize operating cost and drastically reduce the need for new drilling—providing additional financial stability.

Texas producers can see their estimated annual tax savings from the H13 tax credit using the tax calculator available at www.LocusBioEnergy.com/TaxCredit. Experts from the company are also available to answer questions and help start the application process.

BOOK YOUR ROOM AT SAN ANTONIO'S HYATT HILL COUNTRY RESORT FOR

TIPRO'S 2020 SUMMER CONFERENCE!

Take advantage of pricing deals and secure your hotel reservation at the Hyatt Hill Country Resort in San Antonio for TIPRO's 2020 Summer Conference, scheduled for September 23-24. Members of TIPRO may book your hotel room online for the TIPRO event via the following link: <https://bit.ly/3cTi8Bx>. Please note that reservations at the Hyatt Hill Country property for the TIPRO meeting may also be made with the hotel by calling (210) 647-1234.

Visit the TIPRO website at www.tipro.org for other meeting updates and announcements. We hope to see you at the event!



THE TIPRO TARGET



**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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