



# THE TIPRO TARGET

## Texas' 88<sup>th</sup> Legislature prepares to conclude state's regular legislative session



**Texas  
Independent  
Producers and  
Royalty Owners  
Association**

Texas' 88<sup>th</sup> Regular Legislative Session will conclude on Monday, May 29, completing the 140-day regular session that began in January of this year. Over 8,000 bills and joint resolutions were filed during this year's legislative cycle, up by more than 1,000 bills compared to the last session in Texas. On behalf of the members of the association, TIPRO has monitored hundreds of policy proposals throughout this legislative session that could directly or indirectly impact energy producers, royalty owners and the oil and natural industry.

Several key bills for the energy industry are being debated in the final days of the legislative session, if they have not already been passed. TIPRO will continue to share updates with members on bills approved or defeated by the legislature, and in the coming weeks will publish the association's *End-of-Session Report*, which will highlight TIPRO's comprehensive work this session on behalf of our members and the Texas oil and natural gas industry.

While legislative business at the capitol comes to a close, the governor has advised lawmakers that he intends on calling a special legislative session in the Fall, so that officials can tackle the allocation of billions of dollars in federal coronavirus relief funds. During the expected special session, legislators will also take up redistricting and determine new congressional and legislative districts in Texas. Texas Lieutenant Governor Dan Patrick meanwhile is said to be making a push for a special session this June to allow lawmakers more time to pass conservative legislation related to several Senate priorities. Governor Abbott, however, has been quick to respond back to such demands for a special session this summer, telling members from both legislative chambers that there is still time for the House and Senate to work together on critical legislation, and members need to spend every minute of every day to accomplish that mission before he considers calling legislators to take up additional legislative work in a special session.



## House Bill 33, the "Texas Energy Independence Act," sent to governor's desk

Legislation that will ban state enforcement of some federal regulations on oil or natural gas production in Texas was passed by members of the state legislature on Monday, May 22, allowing the bill to be sent to Governor Greg Abbott's office to be signed into law. House Bill 33, nicknamed the "Texas Energy Independence Act," prohibits any state agency or its employees from contracting with or providing assistance "to a federal agency or official with respect to the enforcement of a federal statute, order, rule, or regulation purporting to regulate oil and gas operations" if it does not exist under the laws of Texas. The act will go into effect on September 1<sup>st</sup> once it is signed into law by Governor Abbott.

"House Bill 33 will ensure no Texas state taxpayer dollars or resources are used to implement any new federal regulations on oil and gas production in Texas. But it isn't just about Texas energy independence, it's about taking a stand for common sense and liberty, it's about preserving the American dream," Texas Representative Brooks Landgraf, the bill's author, said. "No matter what the coastal elites or Hollywood celebrities say, the only way for our nation's future to be bright is for Texas to be a global energy leader. We produce oil and natural gas cleaner, safer, and with more concern for human life and dignity than any other major oil producing region on earth. *The Texas Energy Independence Act* will help preserve the Texas economy, and, hopefully, the United States of America as a global force for good."

## GLO commissioner issues letter to EPA over rules attacking Texas' energy industry

This week, Texas Land Commissioner Dawn Buckingham, M.D. sent a letter on behalf of the Texas General Land Office (GLO) to U.S. Environmental Protection Agency (EPA) Administrator Michael Regan outlining grave concerns over a draft rule proposed by the executive agency this month regarding carbon pollution standards for coal and natural gas-fired power plants. In her letter, Commissioner Buckingham warned the regulations that have been proposed by EPA will result in closure or curtailment of natural-gas fired power plants in Texas, and therefore diminish natural gas revenues received by the state's School Fund and Permanent University Fund (PUF), saying the federal government's rules will have a "lasting negative impact on funding for public education in Texas" and present "undue burden" on the state's critical energy supply.

"The implementation of this rule would be an all-out attack on the energy industry, the robust Texas economy, everyday taxpayers, and public education funding in the state of Texas," said Commissioner Buckingham. "The GLO is prepared to take Biden to court if this rule is allowed to move forward. Texas' school children should not suffer due to this administration's unfounded dedication to force green energy ideas on the masses – all while seeking to eliminate the domestic oil and gas industry." Read the full letter [here](#).

## President's message

TIPRO members,

As the state legislature enters its final days of the regular 88<sup>th</sup> Legislative Session, numerous oil and natural gas-related bills have advanced to Governor Greg Abbott's desk, while others failed to gain the necessary support. This session, as with all others, our dedicated government affairs team has kept a close eye on policy proposals that could impact producers and royalty owners in our state. Throughout the legislative cycle, our association tracked more than 200 bills and took formal positions on 99 pieces of legislation.

TIPRO is pleased that the governor has already signed off on multiple bills of relevance to our industry, including [Senate Bill 1017](#), which prohibits municipalities from banning an energy source or gas-powered engines, and [Senate Bill 1047](#) that provides funding for the [Texas Produced Water Consortium](#). Several other priority bills are still working their way through the legislative process or are waiting on the governor's signature, including the following.

[Senate Bill 2627](#) and [Senate Joint Resolution 93](#) passed out of the House Tuesday night by a vote of 118 – 23 and 103 – 35 respectively. The bills provide completion bonus and zero interest loans for new generation builds up to 10 gigawatts, as well as for additions to existing generation facilities. It's important to note that the House committee removed the maintenance and modernization language, including any reference to fuel transport infrastructure; however, that language could be added back in if the bill ends up on conference. Seven floor amendments were adopted so the bill will now be sent back to the Senate where members can concur or go to conference.

[House Bill 5066](#) would allow the Public Utility Commission (PUC) to grant an application for a certificate of convenience and necessity based on the need to extend transmission service into regions where existing and projected load will be underserved. The bill would require the PUC to develop and implement a plan to reliably serve forecasted demand in a timely manner for any region where the commission determines transmission capacity is insufficient to serve existing and projected load. This includes a requirement for the PUC to develop a plan for the Permian Basin region no later than January 30, 2024. The bill passed the Senate last Sunday unanimously with minor cleanup amendments. House Bill 5066 is now on its way back to the House where the chamber is expected to concur with Senate amendments and send the bill along to the governor to sign into law.

TIPRO this session opposed [House Bill 3044](#) and [Senate Bill 1550](#) that would have significantly increased blanket bond amounts for operators of oil and gas wells. As TIPRO met with key offices early in session, our government affairs team explained the disadvantage this type of legislation would create for small and mid-sized independent operators while providing little to no overall impact to the oil and gas regulatory clean-up efforts. Neither bill was ever brought up by consideration by their respective committee.

TIPRO also opposed bills such as [House Bill 2941](#), that as drafted would have created a criminal penalty for failing to submit certain regulatory documents to the Texas Railroad Commission (RRC). The bill was heard in committee where TIPRO opposed the legislation and it subsequently died in committee.

Unfortunately, some pro-industry bills were unable to make it to key deadlines. Among them were [House Bill 1392](#) and [House Joint Resolution 27](#), the GROW Texas legislation, and [House Bill 2207](#) and [House Joint Resolution 111](#), the Texas STRONG legislation, which would have directed a portion of oil and gas severance tax revenue back into communities from which it came. [House Bill 2056](#) providing a temporary severance tax exemption for the restimulation of certain wells also died in the legislative process due to flawed fiscal note methodology as did [House Bill 4046](#) allowing operators to assume and plug orphaned oil and gas wells from the RRC.

To celebrate the conclusion of this year's regular Legislative Session, I hope you will be able to join TIPRO for our association's 2023 Energy Sine Die Reception, taking place this coming Monday, May 29<sup>th</sup> from 4:30 p.m. - 7 p.m. in Austin at the Capitol Center building, located at 919 Congress Avenue. This event is complimentary and exclusive to TIPRO members, legislative offices, the RRC and Texas Commission on Environmental Quality. Please RSVP to Anjelica Torres by emailing [atorres@tipro.org](mailto:atorres@tipro.org) or by calling (512) 477-4452. A sincere thanks to our sponsoring members: Occidental, Marathon Oil, Matador Resources Company, Fasken Oil and Ranch, Chevron, Pioneer Natural Resources and U.S. Carbon Capture. Regards,

Ed Longanecker

## Join industry colleagues at the June 'Leaders in Industry' luncheon featuring Liberty Energy's CEO

Liberty Energy Chairman and Chief Executive Officer Chris Wright will present at the upcoming 'Leaders in Industry' luncheon hosted by TIPRO, the Independent Petroleum Association of America (IPAA) and the Houston Producers Forum. The next luncheon is scheduled for Tuesday, June 20, at the Petroleum Club of Houston.

Wright serves as chairman and CEO of Liberty Oilfield Services and has been in the role since its founding in 2011. Wright also co-founded and serves as executive chairman of Liberty Resources, a Bakken-focused E&P company, and Liberty Midstream Solutions. Previously, Wright founded Pinnacle Technologies and was CEO from 1992 to 2006. Pinnacle created the hydraulic fracture mapping industry and its innovations helped launch commercial shale gas production in the late 1990s. Wright was later chairman of Stroud Energy, an early shale gas producer, before its sale to Range Resources in 2006. Additionally, Wright sits on the Board of Directors for Urban Solutions Group and the Denver branch of the Federal Reserve Bank.

To reserve your spot at the June 'Leaders in Industry' luncheon, please visit <https://tinyurl.com/muy7b3c8>.

## TIPRO CALENDAR OF EVENTS

**MAY 29, 2023**

AUSTIN — TIPRO Sine Die  
Legislative Celebration.  
For information, email  
[info@tipro.org](mailto:info@tipro.org).

**JUNE 20, 2023**

HOUSTON — TIPRO/IPAA/HPF  
"Leaders in Industry" Luncheon.  
For information, email  
[info@houstonproducersforum.org](mailto:info@houstonproducersforum.org).

**JULY 18, 2023**

HOUSTON — TIPRO/IPAA/HPF  
"Leaders in Industry" Luncheon.  
For information, email  
[info@houstonproducersforum.org](mailto:info@houstonproducersforum.org).

## Resolution overturning Biden Administration's critical habitat ESA rule passes in the U.S. Senate

Members of the U.S. Senate this month voted 51-49 to pass legislation that would rescind the Biden Administration's revised regulatory definition of habitat under the Endangered Species Act (ESA). S. J. Res. 23, filed by Senate Western Caucus Chair Cynthia Lummis' (R-WY), utilizes the Congressional Review Act (CRA) to formally disapprove of Biden Administration rules changing habitat protections for endangered and threatened species. The CRA gives Congress an opportunity to overturn final rules issued by federal agencies. It has increasingly been used by lawmakers this year to attempt to cancel other policies promulgated by the administration, including the 'Waters of the United States' rule and listing of the Lesser Prairie Chicken under the ESA.

S. J. Res. 23 would reinstate the Trump Administration's rule that clearly defined habitats under the ESA, which proponents say will offer greater regulatory clarity and transparency to businesses, producers and landowners. The resolution is cosponsored by Senators John Barrasso (R-WY), Shelley Moore Capito (R-WV), Ted Cruz (R-TX), Markwayne Mullin (R-OK), Dan Sullivan (R-AK), Pete Ricketts (R-NE), Katie Britt (R-AL), Ted Budd (R-NC), James Lankford (R-OK), Roger Marshall (R-KS), Jim Risch (R-ID), Kevin Cramer (R-ND), Steve Daines (R-MT), John Boozman (R-AR), Mike Crapo (R-ID), John Hoeven (R-ND), Joni Ernst (R-IA), Bill Cassidy (R-LA), Deb Fischer (R-NE) and Roger Wicker (R-MS). U.S. Representative Cliff Bentz (R-OR) introduced a companion CRA to S. J. Res. 23 in the U.S. House of Representatives.

The legislation is supported by several national oil and gas trade associations, including the Independent Petroleum Association of America (IPAA), Western Energy Alliance, the U.S. Oil and Gas Association and American Petroleum Institute (API), as well as the National Water Resources Association, Northwest Public Power Association, Coalition of Arizona/New Mexico Counties, National Endangered Species Act Reform Coalition, National Association of Counties, National Association of Home Builders, Gas and Oil Association of West Virginia, Montana Stockgrowers Association, Montana Public Lands Council, Montana Association of State Grazing Districts, American Chamber of Commerce, National Rural Electric Co-op Association (NRECA), American Farm Bureau, National Mining Association, Property and Environment Research Center, Public Lands Council and National Cattlemen's Beef Association.

If the resolution is passed out of Congress, the president is expected to veto the legislation. In a statement, the White House said: "The designation of critical habitat, which only directly affects federal agency actions and federally funded or permitted activities, is essential to avoiding the destruction or degradation of habitat that threatened and endangered species need to survive and recover. S.J. Res. 23 would severely limit the ability of the services to identify and designate, based upon the best available science and consideration of other relevant impacts, all the areas that are necessary to the survival and recovery of a particular species now and in the future. As a result, S.J. Res. 23 could heighten the risk of extinctions and undermine America's proud and successful conservation traditions."

## Texas congressman presses head of the EPA on policies threatening oil and gas production

At a recent congressional hearing on Capitol Hill, U.S. Representative August Pfluger (R-Midland) questioned Michael Regan, administrator of the U.S. Environmental Protection Agency (EPA), on anti-energy policies promulgated by the Biden Administration that target the oil and natural gas industry. Congressman Pfluger, whose legislative district includes Midland and Odessa located in the heart of the oil patch, criticized EPA's overreach of its environmental authority to attack American energy.

"Energy security is national security. The Permian Basin deserves to have a fair shake when it comes to producing energy. We know how to do it better than anywhere else. And it's critical that the EPA doesn't overreach. There's a lot of potential for good here, but when you don't communicate with us, and you don't engage with us, we can't work together," the congressman told Administrator Regan.

The congressman called out the EPA for its efforts last year attempting to declare the Permian Basin to be in a state of non-attainment related to ozone regulations. "I speak for 750,000 constituents that are extremely worried about the overreach and the attack and assault on American energy. The single greatest prevention of loss of life over the past decade has been from the Permian Basin, which has helped a billion people worldwide extend their lives and lift them out of poverty. Last summer, the EPA released a regulatory agenda which included the consideration of re-designation of ozone attainment in the Permian Basin. If this is finalized, it would impose serious regulatory burdens. In fact, the White House today just released their priorities for infrastructure and energy, and one of them says: 'Prioritizing community engagement.' Administrator, I've sent six letters asking for a meeting with the Region 6 director, Dr. Nance, and do you know how many of those requests have come back answered to me? Zero. Unacceptable. That's not community engagement." [Click here](#) to watch the full remarks from Congressman Pfluger.

## New report finds U.S. Gulf of Mexico oil production leads with lower GHG emissions intensity

A comprehensive study published in mid-May by the National Ocean Industries Association (NOIA) reveals that the greenhouse gas intensity of U.S. oil production, particularly in the U.S. Gulf of Mexico, is significantly lower when compared to most other regions around the world. The report, completed for NOIA by global consulting firm ICF, concluded that U.S. oil production is 23 percent less carbon-intensive compared to production outside of the U.S. and Canada and the carbon intensity of drilling in the Gulf of Mexico is roughly 46 percent lower than the global average. Overall, the analysis studied emission profiles of 103 countries, sorted by oil density types, and analyzed sensitivity of methane emissions.

NOIA President Erik Milito said, "The U.S. Gulf of Mexico energy production sets the standard for oil and gas production worldwide. The world needs both climate solutions and a growing amount of energy, and we don't have to choose between the two. Thanks to the remarkable efforts of the women and men producing energy in the Gulf of Mexico, we have an incredible source of reliable and responsibly produced energy. The Gulf of Mexico produces a massive amount of energy with a remarkably small footprint, and its continued success is critical for our energy security, national security, and energy affordability. This study validates the importance of the U.S. Gulf of Mexico as a source of energy with demonstrably lower carbon intensity barrels."

TIPRO members can download the full report [here](#).

## Texas Congressman Pat Fallon participates in Offshore Energy Tour

Texas Congressman Pat Fallon (TX-04), who leads the U.S. House Oversight Subcommittee on Economic Growth, Energy Policy, and Regulatory Affairs, earlier this month joined House Majority Leader Steve Scalise (R-Louisiana) and six other representatives at the Hess Corporation's Stampede oil and gas production platform in the Gulf of Mexico for Representative Scalise's annual Offshore Energy Tour. While on board the offshore platform, the members were able to tour the facility and learn about how the Hess Corporation is producing American-made energy cleaner and better than anywhere else in the world. The delegation also learned about the importance of regular offshore lease sales and the need for more regulatory certainty from the federal government to allow America to reclaim its energy independence.



## Group of 16 U.S. senators ask the BLM to withdraw federal public lands rule proposal

Earlier this month, over a dozen legislative leaders in Congress pressed regulators at the U.S. Bureau of Land Management (BLM) to drop proposed regulations which they warn would undermine the multiple use requirements established by Congress and lock away taxpayer-owned lands from activities that are essential to local economies, including energy development, grazing and tourism. The BLM and Interior Department in March [published a proposal](#) known as the Public Lands Rule that seeks to change federal management of public lands. One particularly controversial point of the regulation would let conservationists lease federal land.

Speaking out against the rule, 16 U.S. senators, led by Senators John Hoeven (R-N.D.) and Steve Daines (R-Montana), slammed the BLM's framework for "conservation leases," which they said do not have authorization from Congress. In a letter sent on May 11<sup>th</sup> to BLM Director Tracy Stone-Manning, the senators highlighted serious concerns with the Public Lands Rule that threatens the longstanding approach governing multiple uses on the nation's public lands and requested that the proposed rule be withdrawn.

"This new leasing regime opens the door for a new, non-competitive process designed to lock away parcels of land, with no limits to size, for a period of 10 or more years. It's clear that anti-grazing and anti-development organizations would abuse this tool to attempt to halt ranching and block access to our nation's abundant energy reserves located on public lands."

The senators continued, "Taking large parcels of land out of BLM's well-established multiple use mandate would cause significant harm to many western states and negatively impact the livelihoods of ranchers, energy producers, and many others that depend on access to federal lands. As such, the proposal should be withdrawn immediately."

Read the full letter at: <https://tinyurl.com/2y92ejab>.

Public comments are still being accepted on the rule proposal through June 20, 2023. To submit feedback, visit the Federal eRulemaking Portal at: <https://www.regulations.gov>. In the Searchbox, enter "1004-AE-92" and click the "Search" button. Follow the instructions at this website.

## Legislators in the U.S. Senate introduce bill to ban international export of American oil and LNG

Three U.S. lawmakers in May reintroduced the *Block All New (BAN) Fossil Fuel Exports Act*, legislation that would amend the *Energy Policy and Conservation Act* to restore a ban on U.S. fossil fuel exports. Bill sponsors, which include Senator Edward Markey (D-Mass.) and Representatives Adriano Espaillat (D-N.Y.) and Yvette Clark (D-N.Y.), cite climate change and rising energy prices as reasons why Congress should prioritize passing the act. A copy of the legislation can be viewed [here](#).

Democratic policymakers also last year tried to convince President Joe Biden to restrict energy exports to address rising fuel costs impacting consumers and the U.S. economy. Senators Jack Reed (D-R.I.), Tammy Duckworth (D-IL), Tammy Baldwin (D-WI) and Jeanne Shaheen (D-NH) argued that the nation should preserve its petroleum supplies given market conditions.

However, despite such calls for limiting exports of oil and gas, major studies have repeatedly confirmed that such a move would have broad implications for the economy. Analysis by the Federal Reserve Bank of Dallas in 2022 concluded that eliminating U.S. crude oil exports, for instance, could actually raise the prices of gasoline and diesel fuel in the U.S., as well as increase the overall U.S. trade deficit and make the U.S. more dependent on foreign oil in the long run. The United States, with its abundant natural resources and prolific oil and gas basins, also produces cleaner energy than anywhere else in the world, supporting cleaner energy solutions while at the same time helping the country keep up with growing energy demands.

## EPA issues new regulations for offshore oil and gas operations

The U.S. Environmental Protection Agency's (EPA) Region 6 office has reissued wastewater discharge regulations for offshore oil and gas operations in the western Gulf of Mexico. The National Pollutant Discharge Elimination System (NPDES) General Permit expired last September, jeopardizing new offshore oil and gas drilling, processing, and decommissioning operations that would not be able to receive a permit until the completion of new federal regulations. U.S. Senator Ted Cruz (R-Texas) worked with industry, EPA regulators and the White House's Office of Management and Budget (OMB) to expedite and approve [regulations allowing for new NPDES permits](#), with an effective date of May 11, 2023, and an expiration date of May 10, 2028.

"I'm proud to secure common sense regulations that are good for producers while protecting our natural resources. These discharge regulations are key to the Lone Star State's effort to unleashing America's all-of-the-above energy resources," stated Senator Cruz. "The United States produces by far the cleanest energy in the world, and finalizing these responsible rules is a big victory for Texans, American jobs, and our allies abroad."

More information about the NPDES current, draft, and previous permit regulations can be found [here](#).

## EPA seeks stakeholder input on incentive program for petroleum and natural gas systems

The U.S. Environmental Protection Agency (EPA) on May 18<sup>th</sup> invited small entities to participate as Small Entity Representatives (SERs) for a Small Business Advocacy Review (SBAR) panel. "Small entities" are the small businesses, small governments or small not-for-profit organizations that may be directly regulated by a rulemaking. This panel will focus on the agency's development of a rule that proposes to impose and collect a charge for methane emissions from applicable facilities that report to the Greenhouse Gas Reporting Program petroleum and natural gas systems source category (40 CFR Part 98, subpart W) and that exceed emission thresholds specified in Title I of the Clean Air Act section 136(f).

The panel will include federal representatives from the Small Business Administration (SBA), the Office of Management and Budget (OMB), and EPA. The panel members ask a selected group of SERs to provide advice and recommendations on behalf of their company, government or organization to inform the panel members about the potential impacts of the proposed rule on small entities.

Self-nominations may include the small entities that may be subject to the rule requirements. Other representatives, such as trade associations that exclusively or at least primarily represent potentially regulated small entities, may also serve as SERs.

Self-nominations may be submitted to the EPA through the link that follows and must be received by June 1, 2023: Nominate yourself [here](#). To learn more about the EPA's Methane Emissions and Waste Reduction Incentive Program, visit the [EPA website](#).

## Following historic releases from the SPR, Energy Dept. makes plans to repurchase oil for reserves

In mid-May, the U.S. Department of Energy (DOE) announced it will purchase up to 3 million barrels of oil to start refilling the Strategic Petroleum Reserve (SPR). Deliveries from the sale are planned for August, with awards to be announced in June, the DOE said last week. The Biden Administration says it is following a three-part replenishment plan to replace oil supplies in America's emergency reserves following historic withdrawals from the SPR last year that were made to balance energy markets and keep energy prices down. "DOE is committed to executing an SPR replenishment strategy that provides the best deal for taxpayers— aiming to repurchase crude at a lower price than the average of about \$95 per barrel it was sold for in 2022, while strengthening energy security by providing certainty to the industry in a way that helps encourage near-term supply," said DOE officials. The department also said it intends to purchase more oil for the SPR later this year.

At a congressional hearing earlier this month, Energy Secretary Jennifer Granholm told lawmakers that her department was waiting until the completion of a congressionally mandated sale of oil from the SPR to be able to initiate purchasing crude for the country's oil reserves. "That congressionally mandated sale of 26 million barrels will be completed by June, and it's at that point where we will flip the switch and then seek to purchase," Secretary Granholm advised during a hearing in the U.S. House of Representatives.

In recent months, the Energy Department has faced increased scrutiny for delays and inaction to repurchasing oil to replenish SPR levels. As TIPRO previously reported to members, Congressman Vicente Gonzalez (TX-34) sent a [letter](#) in April to President Joe Biden raising questions regarding the administration's promise to refill the millions of barrels of oil depleted from the SPR. House and Senate Republican energy leaders also [in early May requested that the Government Accountability Office \(GAO\) evaluate the DOE](#) for possible mismanagement of the SPR. House Energy and Commerce Committee Chair Cathy McMorris Rodgers (R-WA) and Senate Energy and Natural Resources Committee Ranking Member John Barrasso (R-WY) said the GAO should conduct an audit evaluating how DOE has managed the SPR and specifically called attention to concerns on DOE's replenishment strategy and the ability of the SPR to protect the American consumers and the economy in times of emergency in the aftermath of drawdowns. "Today, the SPR inventory is at the lowest level since 1983. Under President Biden, DOE has overseen the largest SPR drawdown in history, selling off more than 250 million barrels, equivalent to 42 percent of the reserve, with no credible plan to replenish the stockpile. DOE has failed to establish long-term plans for the optimal size, configuration, maintenance, and operational capabilities of the reserve. We are concerned that the rapid depletion of the SPR may have caused structural damage to the SPR's pipelines and caverns, compromising its ability to meet its energy security mission in the event of a true energy supply disruption," legislators explained in their request to the GAO.

## EIA lowers crude oil price forecast for second half of 2023, 2024

Following declines in the crude oil price since April, analysts with the U.S. Energy Information Administration have reduced estimates for oil prices extending into the second half of this year and also in 2024. In the May edition of the EIA's *Short-Term Energy Outlook*, experts said that the Brent crude oil price will average \$79 per barrel (b) in 2023, a 7.5 percent reduction to projections made last month that estimated oil prices to average \$85/b this year. The EIA also slashed its 2024 oil pricing forecast from \$81/b to now show \$74/b for next year, an 8.3 percent difference.

The EIA cited market concerns about oil demand in its latest pricing update, including uncertainties regarding China's economic growth combined with perceived risk around the global banking sector. In 2024, the EIA said that consistent global oil inventory is likely to build as global oil production outpaces global oil demand, which will put downward pressure on crude oil prices.

## Mark your calendar to join TIPRO in August for the association's Summer Conference!

This year, TIPRO looks forward to returning back to the newly-renovated [Hyatt Hill Country Resort & Spa](#) in San Antonio, Texas, for our Summer Conference on August 9-10, 2023. During the event, members of TIPRO will have an opportunity to come together for important discussions on industry priorities and to hear the latest insights from oil and gas experts and state leaders.

TIPRO's Summer Conference will kick off on the evening of Wednesday, August 9<sup>th</sup> with a Welcome Reception for all attendees, followed by a full day of speakers and TIPRO's Chairman's Dinner on August 10. Attendees will also have the option to golf the morning of Friday, August 11. Please mark your calendar for the TIPRO Summer meeting and plan to bring along your partner and families to join the fun and enjoy the resort. See available sponsor opportunities on the following pages and watch for additional event details on the TIPRO Summer Conference to be announced soon!

## TIPRO Summer Conference Sponsorship Opportunities

### GENERAL SPONSOR LEVELS:

#### Gold Sponsor - \$6,000

- ▶ Four complimentary meeting passes to TIPRO's Summer Conference
- ▶ Company logo or name prominently displayed on event promotional materials and signage
- ▶ Exclusive verbal recognition during the conference
- ▶ Complimentary half-page ad in the event program
- ▶ Complimentary half-page ad in the TIPRO newsletter

#### Silver Sponsor - \$3,500

- ▶ Two complimentary meeting passes to TIPRO's Summer Conference
- ▶ Company logo or name prominently displayed on event promotional materials and conference signage
- ▶ Complimentary half-page ad in the TIPRO newsletter

#### Bronze Sponsor - \$2,500

- ▶ One complimentary meeting pass to TIPRO's Summer Conference
- ▶ Company logo or name included on event marketing materials and conference signage
- ▶ Acknowledgement in TIPRO's newsletter

### TIPRO's 2022 Summer Conference



### EXCLUSIVE GIVE-AWAY SPONSORSHIPS

Each sponsorship below includes one complimentary meeting pass to TIPRO's Summer Conference and company logo printed on item selected.

- ▶ Hospitality Suite Sponsor\* - \$3,000
- ▶ Amenity Sponsor\* - \$3,000
- ▶ Totebag Sponsor\* - \$3,000
- ▶ Tumbler Sponsor\* - \$3,000
- ▶ Notebook Sponsor\* - \$2,500
- ▶ Lanyard Sponsor\* - \$2,000
- ▶ Casino Night Giveaway Sponsor\*\* - \$2,000

***Don't see a package that fits your budget or want to pick your giveaway? Contact Joanne Reynolds at (512) 477-4452 or email [joanne@tipro.org](mailto:joanne@tipro.org) to discuss ways to sponsor!***

\*Limited to one sponsor  
\*\*Open to multiple sponsors; includes custom prize basket that will be given to casino night winners

**READY TO SPONSOR? SIGN UP USING THE FORM  
ON THE FOLLOWING PAGE.**



# TIPRO Sponsor Registration

Please return your completed form by mailing to:  
TIPRO, 919 Congress Avenue, Suite 1000  
Austin, Texas 78701.

Forms may also be emailed to [info@tipro.org](mailto:info@tipro.org) or  
faxed to (512) 476-8070.

To confirm availability of sponsor packages or  
learn more about sponsorship of TIPRO's Summer  
Conference, please contact Joanne Reynolds at  
(512) 477-4452 or  
email [joanne@tipro.org](mailto:joanne@tipro.org).

I would like to commit to the following sponsorship package (please check corresponding box):

- |   |  |
|---|--|
| <input type="checkbox"/> Gold Sponsor.....\$6,000         | <input type="checkbox"/> Hospitality Suite Sponsor.....\$3,000 |
| <input type="checkbox"/> Silver Sponsor.....\$3,500       | <input type="checkbox"/> Amenity Sponsor.....\$3,000           |
| <input type="checkbox"/> Bronze Sponsor.....\$2,500       | <input type="checkbox"/> Totebag Sponsor.....\$3,000           |
| <input type="checkbox"/> Casino Night Sponsor.....\$2,000 | <input type="checkbox"/> Tumbler Sponsor.....\$3,000           |
|   | <input type="checkbox"/> Notebook Sponsor.....\$2,500          |
|   | <input type="checkbox"/> Lanyard Sponsor.....\$2,000           |

**ATTENDEE INFORMATION**

**BADGE 1 -- PRIMARY CONTACT**

Name of Attendee: \_\_\_\_\_ Title: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Mark if Attending:     TIPRO Reception     TIPRO Breakfast     TIPRO Luncheon     Chairman's Dinner

**BADGE 2**

Name of Attendee: \_\_\_\_\_ Title: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Mark if Attending:     TIPRO Reception     TIPRO Breakfast     TIPRO Luncheon     Chairman's Dinner

**BADGE 3**

Name of Attendee: \_\_\_\_\_ Title: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Mark if Attending:     TIPRO Reception     TIPRO Breakfast     TIPRO Luncheon     Chairman's Dinner

**BADGE 4**

Name of Attendee: \_\_\_\_\_ Title: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Mark if Attending:     TIPRO Reception     TIPRO Breakfast     TIPRO Luncheon     Chairman's Dinner

**PAYMENT INFORMATION**

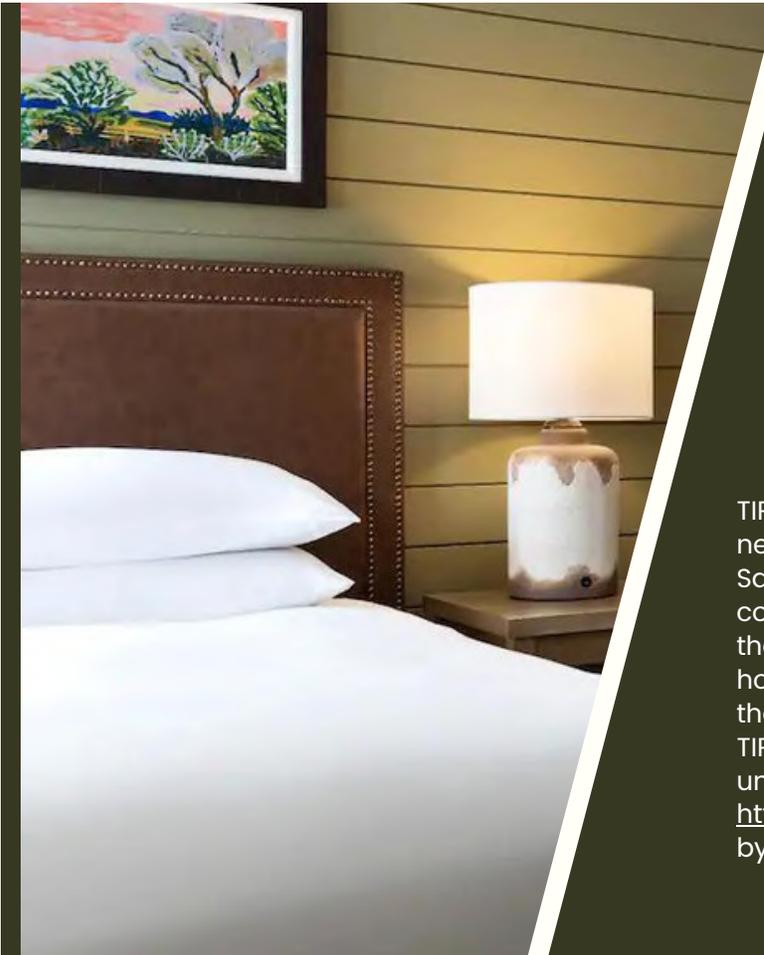
Sponsor Level: \_\_\_\_\_ Total: \_\_\_\_\_ Payment Method:  VISA     MASTERCARD     AMEX     CHECK NO. \_\_\_\_\_

Print Name: \_\_\_\_\_ Company: \_\_\_\_\_

Billing Address: \_\_\_\_\_

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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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