



**Texas  
Independent  
Producers and  
Royalty Owners  
Association**

## TEXAS WINS FEDERAL GRANT TO IMPROVE VITAL ROAD INTERCHANGE IN THE PERMIAN BASIN

Texas Governor Greg Abbott last week joined leaders of the Texas Department of Transportation (TxDOT) in announcing the state has secured \$25 million in federal funding from a U.S. Department of Transportation grant that will be used to reconfigure the Interstate 20 and Cotton Flat Road interchange near Midland, a major corridor in the region used extensively for trade and travel. The road project in the heart of the Permian Basin will involve demolition of the current overpass where I-20 intersects with Cotton Flat Road and construction of a new road corridor that will allow the highway to pass over Cotton Flat Road, which will help prevent the possibility of bridge strikes from larger trucks, streamline traffic flow and allow safer travel in West Texas.

“Improving the infrastructure in the Permian Basin is critical to the movement of people and goods that support the largest source of oil and gas production in this country,” Governor Abbott said. “I thank the U.S. Department of Transportation and Secretary Elaine Chao for recognizing the vital role that this region continues to play in our nation’s energy independence. Working together with TxDOT, the federal government continues to show its commitment bettering the roads and bridges across Texas.”

The federal infrastructure grant was supported by a number of Texas officials, including the governor, U.S. Senators for Texas John Cornyn and Ted Cruz, Texas Congressman Michael Conaway (TX-11), state Senator Kel Seliger (R-Amarillo), state Representatives Tom Craddick (R-Midland) and Brooks Landgraf (R-Odessa), Texas Transportation Chairman J. Bruce Bugg, Jr., Midland Mayor Patrick Payton, and others.

“I-20 is an essential corridor for both travel and trade in our community. Not only does it support our critical energy sector, but it is also a vital east-west corridor for the agriculture, mining, trucking, construction, and manufacturing industries,” commented Congressman Conaway, whose congressional district includes Midland and Odessa. “This grant will go towards raising the Cotton Flat Road overpass—which has suffered from numerous bridge strikes and has been a safety hazard with frequent traffic shutdowns. I am pleased to see the Trump Administration continue to invest in our local infrastructure, and look forward to the finished overpass.”

## AUTHORITIES IN THE PERMIAN CONTINUE WORK TO ADDRESS OILFIELD THEFT

Oilfield theft remains a serious concern for oil and gas companies active in the Texas oil patch, perhaps even moreso now after the drop in oil prices earlier this year and contraction to industry employment. When the price of oil falls, Texas authorities have warned that oilfield crime can tend to go up, as more individuals may face difficult financial circumstances that motivate them to resort to stealing as compared to earning an honest living when not handling economic hardship.

Just this month, two men from Midland were charged over a scheme to steal oil from companies operating in Andrews County, Texas, located close to Midland and Odessa. A formal complaint filed by the U.S. Attorney’s Office for the Western District of Texas alleges that on May 28, 2020, 36-year-old Juan Carlos Rodriguez and 30-year-old Jose Leonardo Rodriguez-Angeles stole over 500 barrels of oil from at least three production lease locations around Andrews County and transported the stolen oil across state lines into New Mexico, where it was disposed of at a location near Eunice, New Mexico. The complaint further asserts that on September 3, 2020, the defendants were responsible for stealing in excess of 100 additional barrels of oil from various production lease locations around Andrews before taking the oil to a disposal location in Odessa. During the early morning hours of September 4, state authorities stopped the defendants following their return to Andrews County and arrested them while attempting to steal oil again from a previous (May 28) victim company.

This case, along with others, is being investigated by the Permian Basin Oilfield Task Force, a dedicated task force led by agents from the Federal Bureau of Investigation (FBI), state officials and local law enforcement. Created in 2008, the Permian Basin Oilfield Task Force works to combat theft of fuel and equipment across the Permian Basin region, including that of crude oil, large items such as generators and pumping units, as well as smaller items such as tools and copper wiring.

Still, the latest attempt at oilfield theft serves an important reminder for all producers to remain diligent on any suspicious requests or activity, and reach out to authorities with any concerns.

Elected officials in Austin meanwhile have also taken notice of the problem, and taken actions to address criminal activity in Texas’ oilfields. In 2017, the Texas Legislature passed legislation amending the Penal Code to make theft of a petroleum product a felony offense and increase the punishment for unlawful and criminal activities which deprive an owner of a petroleum product without their consent. TIPRO at the time advocated for the bill’s passage, meeting with legislative offices during the 85<sup>th</sup> Legislative Session to rally support for the policy to minimize economic damage to the oil and gas industry and hold criminals accountable for breaking the law.

## CHAIRMAN'S MESSAGE

TIPRO Members,

Pursuant to TIPRO's bylaws, during the TIPRO Membership Meeting scheduled for next Thursday, September 24, members will confirm the next chairman of the association. With my tenure as the chairman of TIPRO's Board of Directors coming to an end, I want to express what an honor it has been to serve as TIPRO's first "third generation" chairman and have the opportunity to lead this organization following in the footsteps of my grandfather, Ambassador John G. Hurd (who served as chairman from 1960-1962), and uncle, JR Hurd (who was TIPRO's chairman from 2004- 2006). Thank you to the Board of Directors, TIPRO staff and, most of all, the TIPRO membership for your trust and support in allowing me to serve as chairman of this great organization.

In these last two years, we have witnessed significant change for TIPRO, the industry, our state and our nation. Since I became chairman of TIPRO in July of 2018, we have seen our industry grow, innovate and transform once again. Prior to the COVID-19 pandemic leading to this year's downturn, total monthly oil production in Texas had grown by over 25 million barrels since July of 2018, driven by expanding activity in the oil patch of West Texas. In fact, thanks to this development, last year Texas was the fourth largest crude oil producer in the world. Production output, specifically in the Permian Basin, which contains some of the world's more prolific formations, has also brought our nation's energy dominance to new levels and allowed America to become the world's top oil and gas producer. This is a feat we can all share pride in! Total statewide natural gas production also has achieved record output in the last year, with Texas producing 10.1 trillion cubic feet (Tcf) of natural gas in 2019, surpassing a previous production record of 9.6 Tcf set in 1972. Our industry responded to the call for inexpensive, reliable energy sourced from the United States to help drive growth and improve lives. Texas has and continues to lead this charge.

Nonetheless, today we are facing unique and historic challenges. Of course this year's oil price war, collapse in oil and gas consumption and demand, and issues with oversupply have presented grave concerns for all of us in the industry. It was just five months ago that we saw crude oil prices drop into negative territory for the first time in history. But since then, market conditions have been improving and stabilizing, and we remain confident that the oil and gas industry will accomplish a strong recovery. Even during these challenging times, I want all of TIPRO's members to know that the association remains resilient. As we move forward into the next chapter for the association, rest assured TIPRO will continue to serve as the leading voice of independent producers and royalty owners in Texas, just as it has for the past 74 years. I have nothing but faith in our future. With the support of our dedicated staff and involved members, TIPRO will continue to effectively advocate for a favorable business, legislative and regulatory environment in Texas that will support energy development in our great state. Best Regards,

Eugene Garcia



**Eugene Garcia**

## REMINDER: DEADLINES APPROACHING FOR WRITTEN SUBMISSIONS ON INTERIM CHARGES

As TIPRO reported to members in the August 6<sup>th</sup> *TIPRO Target* newsletter, many legislative committees in the Texas House of Representatives are currently accepting public input on interim legislative charges and other emerging issues facing the state. In light of the ongoing novel coronavirus (COVID-19) pandemic, committees have continued to postpone public gatherings or hearings relating to interim work. Instead, lawmakers have recently solicited input from stakeholders by issuing formal requests for information, which will be used to help guide recommendations on public policy for the 2021 legislative session.

TIPRO already last month submitted comments to the Texas House Committee on Land & Resource Management regarding its interim charges. The committee's Interim Charges 2 and 3 were of specific interest to TIPRO as they relate to the ongoing eminent domain issue that our organization has been actively engaged in for the past few sessions. TIPRO also last week submitted comments to the House Ways and Means Committee on its Interim Charge 4 concerning water recycling and reuse efforts by the oil and gas industry.

Members of TIPRO are reminded of the following upcoming deadlines to provide submissions to committees regarding legislative priorities and interim charges:

- House Transportation Committee Interim Information Request: <https://bit.ly/3c3nG0Y>. Submission deadline is September 18, 2020.
- House Natural Resources Committee Interim Information Request: <https://bit.ly/2DHvwQI>. Submission deadline is September 25, 2020.
- House Appropriations Committee Interim Information Request: <https://bit.ly/2RwWs9H>. Submission deadline is September 30, 2020.

### TIPRO Calendar of Events

<b>SEPTEMBER 23-24, 2020</b> <b>VIRTUAL EVENT — TIPRO's 2020 Summer Conference.</b> For information, please email <a href="mailto:info@tipro.org">info@tipro.org</a> .	<b>SEPTEMBER 29-30, 2020</b> <b>VIRTUAL EVENT — Hart Energy's DUG Permian Basin and Eagle Ford Conference.</b> For information, please call (713) 260-6400.	<b>OCTOBER 8, 2020</b> <b>VIRTUAL EVENT — TIPRO policy forum with State Rep. Giovanni Capriglione.</b> For information, please email <a href="mailto:rpaylor@tipro.org">rpaylor@tipro.org</a> .	<b>NOVEMBER 3-4, 2020</b> <b>MIDLAND — Hart Energy's Executive Oil and Mistream Texas Conference.</b> For information, please call (713) 260-6400.
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## TAX UPDATE FOR LOW PRODUCING OIL AND GAS WELLS

Pursuant to Texas Tax Code §202.058, the comptroller of public accounts has determined that qualified low-producing oil leases in Texas will remain eligible for a 50 percent credit on state tax otherwise due on oil produced from that lease for the August 2020 reporting period, given suppressed oil prices. As required under statutory law, when the comptroller-certified average taxable price of oil for a three month period falls between \$22-\$25 a barrel, a 50 percent exemption from the oil production tax will be applied. With the average price of oil calculated by the comptroller as \$22.24 per barrel for August's reporting period, producers of marginal oil wells will as a result continue to receive some tax relief.

In the summer reporting months, with average oil prices below \$22 a barrel, operators were eligible for a full 100 percent credit from crude oil severance taxes. Though prices have seen slow, modest growth after bottoming out earlier in the year, tax rate reductions will still be extended for certain qualifying low-producing oil wells.

Meanwhile, gas produced from a qualified low-producing well during the month of August will also still be eligible for a 100 percent credit on the natural gas production tax, as imposed under Tax Code, Chapter 201, as the average taxable price of gas was \$0.71 per Mcf for the last month's reporting period. A 100 percent credit is available only when the average taxable price of gas is lower than \$2.50 per Mcf unit; with gas prices averaging \$1.28 per Mcf and lower throughout the year, a full 100 percent tax credit has been available to producers in each month so far in 2020.

More information is available on the comptroller website at [comptroller.texas.gov](http://comptroller.texas.gov).

## TEXAS COMPTROLLER RELEASES FINAL REPORTED REVENUE ASSESSMENT FOR FISCAL YEAR 2020



With the outbreak of the novel coronavirus (COVID-19) causing major economic disruption this year to primary funding sources, the state of Texas now has final insights on how revenue streams fared as the government ends one fiscal cycle and starts a fresh one for Fiscal Year 2021. "Yearly revenues were slightly ahead of our projections in the revised Certification Revenue Estimate (CRE) released in July," described state Comptroller Glenn Hegar, who shared final collection totals for fiscal state revenue at the beginning of the month. "This was, in part, due to surprisingly strong July sales tax collections as Texans' spending for home improvement projects increased while they spent more time at home both for teleworking and staycations, in lieu of leisure travel. Those July gains, however, were largely reversed in August, bringing actual collections closer to, but still ahead of, our estimate," he explained.

General Revenue-related revenue for Fiscal 2020 totaled \$56.98 billion, reported Comptroller Hegar, down roughly 1.5 percent from Fiscal 2019. State sales tax revenue, the largest source of state funding for the state budget, was actually up compared to the last fiscal year, with a total of \$34.1 billion collected in Fiscal Year 2020. Still, with the unstable economic climate, the comptroller acknowledged that total sales tax revenue for the three months ending in August 2020 was down 2.7 percent compared to the same period a year ago. "State sales tax collections from all major sectors other than retail trade declined significantly from year ago levels, with the largest declines in the oil- and gas-related sectors," described Hegar.

Oil and gas production tax collections meanwhile were down significantly in Fiscal 2020. According to the comptroller, Texas oil production tax revenue was \$3.23 billion in Fiscal Year 2020, down 16.9 percent from Fiscal 2019, and state natural gas production tax revenue totaled \$925 million, a 45.1 percent drop from the prior fiscal year. The Economic Stabilization Fund (ESF) and State Highway Fund (SHF), which both receive funding from oil and natural gas severance taxes, will receive a deposit of \$1.13 billion each, down from the \$1.67 billion that was deposited by the comptroller's office in each fund in November 2019.

## BLM ANNOUNCES VIRTUAL PUBLIC MEETINGS ON PLANNED OIL AND GAS RULE CHANGES

The U.S. Bureau of Land Management (BLM) will soon host three public meetings virtually to clarify questions from the regulated community and other stakeholders relating to its proposed revisions to three key oil and gas production reporting regulations. The bureau is currently working to update the set of regulations in an effort to reduce burdensome bureaucracy, eliminate duplicative recordkeeping and remove redundant measurement requirements, while also ensuring that American taxpayers receive all royalties owed from oil and gas produced on federal and tribal lands. Regulatory leaders announced the rulemaking at the end of the summer - to view more details, please see the *Federal Register* posting by visiting: <https://www.govinfo.gov/content/pkg/FR-2020-09-10/pdf/2020-16393.pdf> or TIPRO's synopsis in the August 20<sup>th</sup> *TIPRO Target* at: [http://tipro.org/UserFiles/VERTICAL\\_TARGET\\_August\\_20\\_2020.pdf](http://tipro.org/UserFiles/VERTICAL_TARGET_August_20_2020.pdf).

In the coming weeks, BLM officials expect to host three public information meetings to review changes for its oil and gas rules. These meetings will take place virtually in three different sessions - please follow the below links to view more details on each session and to register to participate:

- Session 1 (September 29, 2020, at 12 p.m. Central Time): [https://blm.zoomgov.com/webinar/register/WN\\_ENAmvwmmRc2rvUDo0QA9VA](https://blm.zoomgov.com/webinar/register/WN_ENAmvwmmRc2rvUDo0QA9VA).
- Session 2 (September 30, 2020, at 2 p.m. Central Time): [https://blm.zoomgov.com/webinar/register/WN\\_Ji6w\\_WDXQzGpdd7DDDj7Q](https://blm.zoomgov.com/webinar/register/WN_Ji6w_WDXQzGpdd7DDDj7Q).
- Session 3 (October 1, 2020, at 3 p.m. Central Time): [https://blm.zoomgov.com/webinar/register/WN\\_cZPKyNxtSfOOuKM2Yb17Dw](https://blm.zoomgov.com/webinar/register/WN_cZPKyNxtSfOOuKM2Yb17Dw).

TIPRO members are also advised that the BLM is also currently receiving public comments through October to further guide the development of rule revisions.



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## EPA FINALIZES NEW RULE TO IMPROVE TRANSPARENCY OF ACTIVE GUIDANCE DOCUMENTS

This September, the U.S. Environmental Protection Agency (EPA) finalized new guidelines and procedures aimed at enhancing the agency's processes for guidance documents, which will provide the public new levels of transparency and ensure that EPA is not creating new regulatory obligations through its use of guidance documents. The news was announced on Monday, September 14<sup>th</sup> by EPA Administrator Andrew Wheeler, who earlier in the year had directed the federal agency to work on updating its federal policies to address concerns over the management and transparency of guidance documents.



ensure that guidance documents only clarify existing obligations -- and do not otherwise serve as a vehicle for implementing new, binding requirements on the public.

"Today's action is perhaps the biggest change in administrative procedures in a generation and one of the five pillars of EPA reform under President Trump," said Administrator Wheeler. "This historic rule guarantees the transparency the public deserves when engaging with the agency. This is a massive step forward for EPA bringing these legal documents into the light."

Guidance documents often have been used by government entities and regulatory bodies to explain how government rules are to be interpreted, clarify existing policies, inform stakeholders and decipher statutory priorities and initiatives. Guidance documents are not legally binding and lack the force and effect of law, though do often extend a strong influence over the implementation and enforcement of regulations.

The EPA accepted public comment on its proposed rule change for 30 days over the summer before promulgating its final guidance rule in mid-September. According to the EPA, this rule, among other elements, will:

- Establish the first formal petition process for the public to request that EPA modify, withdraw or reinstate a guidance document;
- Ensure that the agency's guidance documents are developed with appropriate review and are accessible to the public; and,
- Allow public participation in the development of significant guidance documents.

Congressional leaders and elected officials extended praise to the EPA for its efforts to ensure clarity and transparency for guidance documents and the regulatory process. "With this action today, President Trump is increasing transparency and eliminating cumbersome and overcomplicated regulations. This move will boost the economy and keep our environmental policies on track," Texas Lieutenant Governor Dan Patrick commented on Monday.

Oklahoma Energy & Environment Secretary Kenneth E. Wagner also stated, "This rule on Guidance Transparency is long overdue. Clarity dealing with EPA Guidance is so vital to bring certainty for understanding regulation for states, tribes, local governments, industry and NGOs. Prior to this rule, the process of determining what guidance applies has been confusing, tedious and needlessly time consuming. Thank you to Administrator Wheeler for finalizing another common sense reform and further bringing certainty to environmental protection."

Additionally, the EPA this summer also took further action to grant full public access to existing agency guidance documents through its new online guidance document portal. In 2020, the entire set of active guidance was made available to the public for the first time by the EPA, including over 9,000 documents previously constricted from public access. Using the portal, stakeholders may search posted materials by key words, document titles or other key terms, and also have the ability to view all documents issued or managed by a particular headquarter or regional office. To access the EPA's guidance portal, please visit: <https://www.epa.gov/guidance>.

## ENTERPRISE CANCELS MAJOR PERMIAN PIPELINE PROJECT GIVEN CHALLENGING ECONOMIC CYCLE

Enterprise Products Partners L.P. last week announced it was scrapping plans to construct a pipeline that would have hauled 450,000 barrels a day of crude oil supplies out of Midland to Houston. It is one of the first major infrastructure projects to be cancelled in the Permian Basin after this year's industry downturn and the start of the novel coronavirus (COVID-19) pandemic.

A. J. "Jim" Teague, co-CEO of Enterprise's general partner, said in a statement that the company's decision to stop development of the pipeline would allow Enterprise to better allocate capital during the challenging times of the current economic cycle, saving about \$800 million of capital expenditures through 2022. Cost savings "will accelerate Enterprise toward being discretionary free cash flow positive, which would give us the flexibility to reduce debt and return additional capital to our partners, including through buybacks," Teague explained.

Although drilling activities and associated production has decreased this year in the oil patch, with output down as much as 16 percent, organizations like TIPRO nonetheless maintain ongoing energy infrastructure development will remain essential to support future drilling activity in the Permian, America's most prolific oil formation, and elsewhere. Most expect for the Permian to rebound in the next year, supporting the need for energy infrastructure, which helps to safely transport oil and gas supplies.

# IT'S YOUR LAST CHANCE TO REGISTER FOR TIPRO'S SUMMER CONFERENCE!

A VIRTUAL EVENT | SEPTEMBER 23-24, 2020

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THE TEXAS INDEPENDENT PRODUCERS & ROYALTY OWNERS ASSOCIATION (TIPRO) WILL HOST THE ORGANIZATION'S 2020 SUMMER CONFERENCE ON SEPTEMBER 23-24, BRINGING TOGETHER OIL AND GAS LEADERS, INDEPENDENT PRODUCERS, ROYALTY OWNERS, GOVERNMENT AFFAIR REPRESENTATIVES, AND OTHER ENERGY PROFESSIONALS TO REVIEW EXPECTATIONS FOR THE TEXAS ENERGY INDUSTRY AFTER THE CORONAVIRUS OUTBREAK, THIS YEAR'S MARKET VOLATILITY, AND OTHER UNIQUE CHALLENGES.

## TIPRO PRESENTERS INCLUDE:



Texas Congressman  
Michael Burgess



State Representative  
Chris Paddie



Republican  
Railroad Commissioner  
Candidate Jim Wright



Democratic  
Railroad Commissioner  
Candidate Chrysta Castañeda



Industry Leader  
Shannon Slocum



Market Expert  
Dr. Anas Alhajji



Oil & Gas Analyst  
Robert Bryce



Political Commentator  
Jim Henson, PHD

WE HOPE YOU WILL MAKE PLANS TO JOIN US FOR THIS IMPORTANT INDUSTRY MEETING. THOUGH THE TIPRO CONFERENCE WILL BE TAKING PLACE ONLINE THIS YEAR, THE ASSOCIATION REMAINS COMMITTED TO PROVIDING OUTSTANDING CONTENT AND HOSTING INSIGHTFUL PRESENTATIONS FOR THE TIPRO MEMBERSHIP.



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***Already registered for the virtual TIPRO Summer Conference?  
Make sure to set up your account with the TIPRO platform before the event begins!***

After you have signed up to participate in TIPRO's virtual Summer Conference, taking place online September 23-24, make sure you are ready for the event. Through TIPRO's event platform, registrants will have two tools available to them for the conference. The online Desktop portal will offer users a summary of all TIPRO events, speakers and sponsors and will provide quick links for attendees to view the Zoom presentations live. Additionally, TIPRO registrants will be able to utilize a mobile app for a quick, handy alternative to engage and make the most of your conference experience.

**Setting up your user account:**

Registrants should have received an email invitation with details on how to set up your login for the TIPRO platform. If you have not received this notification, please contact TIPRO by emailing [info@tipro.org](mailto:info@tipro.org).

This quick process will prompt you to set up your username and password, opt into the directory so others can view you or contact you on the mobile platform. You can also choose to add a photo or more profile details.

Please note that you should also receive an automatic email asking you to confirm your email address to get started.

Once your account has been made, you will be able to prepare for the TIPRO meeting by:

- Logging into your account to sync your schedule and make other selections between your desktop and mobile devices;
- Using the social directory so others can engage with you and view the timeline for any open discussions; and
- Begin to access the sponsor profiles for resources you can download or view.



If you have a computer available, you can access TIPRO's event platform using the desktop version by entering <https://events.rdmobile.com/Events/Details/13489> on your web browser.

TIPRO recommends that conference registrants also use the mobile app to be able to take advantage of the social features and engage with others while viewing the presentations on your desktop. Your mobile device allows you to message the speakers, network with other attendees, and connect with sponsors. The desktop portal does not include social engagement features as it will mainly be used to view the presentations. Please note that attendees will be able to use both the desktop and mobile app at the same time.



<https://apple.co/2RA0SwH>

OR



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Both the mobile and desktop versions of the TIPRO event platform will have access to the live Zoom speaker presentations.





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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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