Texas Independent Producers and Royalty Owners Association

EPA finalizes changes to methane emissions reporting requirements for petroleum and natural gas systems

Federal environmental regulators recently issued a final rule revising and expanding methane emissions reporting requirements for owners or operators of facilities that include petroleum and natural gas systems. The new <u>rulemaking</u> by the U.S. Environmental Protection Agency (EPA) announced on Monday, May 6th will update annual emissions reporting required under subpart W of the agency's Greenhouse Gas Reporting Program (GHGRP) for the petroleum and natural gas sector.

The EPA's GHGRP requires reporting of greenhouse gas (GHG) data and other relevant information from large GHG emission sources, fuel and industrial gas suppliers and carbon dioxide (CO2) injection sites in the United States. Approximately 8,000 facilities are required to report their emissions annually through the federal program, and the reported data are made available to the public in October of each year. Under the GHGRP, owners or operators of facilities that contain petroleum and natural gas systems and emit 25,000 metric tons or more of GHGs per year (expressed as CO2 equivalents) report GHG data to EPA. Owners or operators collect GHG data; calculate GHG emissions; and follow the specified procedures for quality assurance, missing data, recordkeeping, and reporting.

The EPA's new rule updating the GHGRP seeks to address a reported gap in emission volumes from petroleum and natural gas systems which are tracked under the program. Through the regulatory updates, the EPA says it will use satellite data to identify super-emitters and quantify large emission events, require more direct monitoring of key emission sources and update the methods for calculation. The EPA will phase in implementation of its revisions over reporting years 2024 and 2025.

For more information about this action by the EPA, TIPRO members are encouraged to visit the EPA's GHGRP rulemaking resources webpage, accessible at https://www.epa.gov/ghgreporting/rulemaking-notices-ghg-reporting.

The EPA will be holding an informational webinar to provide an overview of this final rule updating the GHG emissions reporting requirements for the oil and gas sector on Tuesday, May 21, 2024. If you would like to attend, please go to <u>https://tinyurl.com/2s3vn4c5</u>. An additional webinar hosted by the EPA is also scheduled for later this month, on Thursday, May 30, 2024. Sign up at: <u>https://tinyurl.com/2s3vn4c5</u>.

EPA Region 6 administrator visits Permian Basin with state leaders

Environmental Protection Agency (EPA) Region 6 Administrator Dr. Earthea Nance paid a visit to the Permian Basin earlier this month to tour the nation's top oil producing region and learn firsthand about voluntary actions being taken by the energy industry

to significantly reduce air emissions without government mandates. The administrator's visit to West Texas was hosted by Texas Congressman August Pfluger (TX-11) and also involved state officials representing the region, including Texas Representative Brooks Landgraf (R-Odessa), Texas Senator Kevin Sparks (R-Midland) and Midland's Mayor Lori Blong, along with numerous energy producers and stakeholders from the Permian Basin.

While in Midland, Dr. Nance, whose EPA regional district covers Texas, New Mexico, Oklahoma, Louisiana and Arkansas, participated in an oil and gas site visit and also a producer roundtable. "She was shocked at what she saw in the field," Congressman Pfluger told the media after her visit, sharing that the administrator was surprised that companies monitored tank emissions and were taking steps to reduce emissions.

Since last year, Congressman Pfluger has made repeated calls for Dr. Nance to visit the Permian Basin to talk directly to the producers and families who have been in the industry for generations and have worked diligently to lower pollution. He's encouraged regulators from the EPA, including Dr. Nance,

to also come to the Permian to hear from industry and community leaders about how a discretionary ozone nonattainment redesignation for the Permian Basin would dramatically hamper oil and gas production in the region, hurt the economy and threaten America's energy security.

"Permian Basin energy producers continue to reduce emissions while increasing production to fuel our country and decrease our allies' reliance on energy from foreign adversaries. The redesignation of an ozone nonattainment area would harm our economy, stifle innovation, and steal the livelihoods of the hardworking men and women of our community. Today's visit was a crucial step in letting the world know the Permian Basin fuels the world," said Congressman Pfluger following the site visit with Administrator Nance.



/OLUME 26, NO May 16, 2024

Chairman's message

TIPRO members,

Rising electricity demand has been a popular topic in the news for several months. The discussion has shifted away from powering electric vehicles to powering large data centers built with increasing intensity (one every three days is being built in America) to support Artificial intelligence (AI) and cryptocurrency mining. The average Google data center runs 24/7 and consumes approximately 260 million watts of energy. That is enough to power roughly 200,000 homes. The growth of these data centers is necessitated by the fact that the computational power needed for AI is doubling approximately every 100 days. To fuel that growth, the energy required to run AI tasks is accelerating with an annual growth rate of 26 percent to 36 percent. By 2027, the global energy demands from AI servers could be on par with the energy demands of Argentina, the Netherlands and Sweden combined. In response to the harsh realities of powering these millions of computers, Silicon Valley's largest tech giants and hordes of well-funded startups are starting to back away from their climate-action stances and sustainability goals as they realize renewable energy will not meet their demand needs. Building out 100 gigawatts of renewables is not feasible but supplementing existing natural gas generation infrastructure is. Dominion has already



Jud Walker

commissioned several new natural gas-fired plants in Virginia where new data centers are popping up, while in the state of Georgia, utility forecasters are predicting energy consumption in the state is expected to grow 17-fold over the next decade.

Texas is well positioned to capitalize on the boom in data centers and the sought-after power needed to operate them. Roughly 25 percent of the country's natural gas reserves are located in Texas, an impressive number considering the size of resources locked away out of state in the Haynesville and Marcellus. Those reserves combined with our extensive infrastructure, business-friendly government, and technical workforce have several large tech companies considering Texas the premier place to grow their AI businesses.

Texas is already home to over 270 data centers, mostly in North Texas, and Meta has announced an \$800 million data center in Temple to support its AI development. There are many questions concerning ERCOT's ability to handle all of this new demand on a system that has proven shaky during power shortfall months. There are even higher-level questions and concerns over the safety and utilization of AI, certainly, if it becomes prioritized over our base-level electrical needs.

Those concerns and questions will need to be addressed, however, natural gas is the only reasonable answer to meet the near-term electrical needs of the state. After what has felt like a very long six months of depressed natural gas prices, we should all be encouraged that there is another near-term need for our gas alongside liquefied natural gas (LNG) exports. We have been all promoting it for years, but abundant, reliable, cost-effective, and clean natural gas continues to be a superior fuel source for our rapidly changing society.

Thank you for your support and membership! Jud Walker

Save the date for TIPRO's 2024 Summer Conference!

This August, the Texas Independent Producers and Royalty Owners Association (TIPRO) will return to San Antonio for our annual Summer Conference. This year's Summer meeting, happening August 19-20 back at the <u>Hyatt Hill Country Resort and Spa</u>, will highlight policy priorities for the oil and natural gas industry at the state and federal level, new trends in exploration and production, market conditions and more. The event will begin with a welcome reception and live music on Monday evening, August 19th, followed by a full day of speakers, Chairman's Dinner, Mr. TIPRO award presentation and casino night on Tuesday, August 20.

TIPRO each summer is proud to welcome a distinguished line-up of guest presenters and panelists at the conference. Our more recent events have featured an impressive list of industry executives and elected officials, including Vicki Hollub, president and CEO of Occidental Petroleum, Clay Gaspar, COO of Devon Energy, John J. Christmann IV, president and CEO of Apache Corporation, Travis Stice, chairman and CEO of Diamondback Energy, Texas Governor Greg Abbott, Texas Lieutenant Governor Dan Patrick, Texas Comptroller Glenn Hegar, Texas Railroad Commission Chairman Christi Craddick, Texas Railroad Commissioner Wayne Christian, Texas Railroad Commissioner Jim Wright and Texas Congressman August Pfluger, to provide just a few examples of the high caliber of leaders serving as guest speakers for TIPRO functions. Over the past year, TIPRO's events have attracted more than 3,000 attendees in total.

Registration for TIPRO's Summer Conference will soon open. Watch for other information about sponsorship and exhibit opportunities as well as the conference line-up and agenda to also be announced in the coming weeks!

TIPRO CALENDAR OF EVENTS

MAY 21, 2024 HOUSTON — TIPRO/IPAA/HPF "Leaders in Industry" Luncheon. For information, email info@houstonproducersforum.org. JUNE 18, 2024 HOUSTON — TIPRO/IPAA/HPF "Leaders in Industry" Luncheon. For information, email info@houstonproducersforum.org. JULY 16, 2024 HOUSTON — TIPRO/IPAA/HPF "Leaders in Industry" Luncheon. For information, email info@houstonproducersforum.org.

Interim charges issued for the Texas House of Representatives

State Representative Dade Phelan (R-Beaumont), speaker of the Texas House of Representatives, in early May announced interim assignments for House committees to study in preparation for the 89th Legislature. The directives from Speaker Phelan cover a range of important legislative issues, including the state's water infrastructure, improving Texas' roadway systems, increasing electric transmission in the Lone Star State and property tax relief.

Upon issuing the charges, Speaker Phelan said the work by House lawmakers in the interim session preparing for the next legislative cycle would ultimately help the state secure a brighter future. "The House has delivered a record number of achievements that strengthen our state's leadership in economic growth and prosperity, while further establishing Texas as the nation's trailblazer for conservative policy. Next session, we must continue to expand upon these groundbreaking efforts for all Texans," emphasized the speaker. "Today, I issued interim charges that set the foundation for House committees to gather insight from stakeholders and interested Texans, identify legislative solutions for our most pressing issues and make recommendations to the full House chamber for consideration next session," he added.

Of note, in the coming months, the House Committee on Environmental Regulation will study the impact of new federal air quality regulations developed by the U.S. Environmental Protection Agency (EPA). Representatives on the committee will evaluate and address the implications of proposed and promulgated rules by the EPA, assess their collective impact on air quality in Texas, examine the necessity for a new State Implementation Plan (SIP) and explore potential legislative measures to ensure a balanced approach that promotes regulatory compliance while preserving economic vitality, especially in counties identified as at risk of violation of federal standards.

Additionally, the House Committee on Natural Resources will examine opportunities to expand the reuse of waters in Texas as an additional water supply and identify funding deficiencies for water reuse projects and regulatory impediments that make expansion of water reuse difficult in Texas. The committee also will look at Texas groundwater data infrastructure, data collection, and monitoring practices and identify policy solutions for improvement in the areas of understanding local groundwater conditions; groundwater modeling for planning and decision-making; and resource management.

Meanwhile, in the interim session, the House Committee on Transportation will work to identify the state's most congested roadways and review state forecasts for future congestion and the expected impact on economic activity. Members will evaluate plans from the Texas Department of Transportation (TxDOT) for alleviating road congestion and consider the necessity of additional options to ensure road construction, economic development and safety goals are achieved in a timely manner with reduced cost to public tax dollars.

TIPRO members may see the complete list of 2024 House interim charges at <u>bit.ly/3yjf71b</u>.

As TIPRO previously <u>reported</u>, Texas Lieutenant Governor Dan Patrick in April released interim charges for the Texas Senate. In the interim session, Senate leaders were asked to look into the impact of federal policies on the Texas economy, including the Biden Administration's restrictions on liquified natural gas (LNG) exports, as well as track the impact of legislation passed in the 88th Legislature establishing the Texas Energy Fund, which was created to provide grants and loans to finance the construction, maintenance, modernization and operation of electric facilities in Texas.

See other issues senators will study during the interim session here.

Texas Senate Natural Resources Committee sets interim hearing for June 13th

Lawmakers serving on the state Senate Committee on Natural Resources & Economic Development are planning to meet in Austin next month on Thursday, June 13th to hear invited and public testimony on the interim charges assigned to the legislative panel. This includes the committee's work examining the impact of federal interference to the Texas economy including, but not limited to, restricting liquified natural gas (LNG) exports, supply chain limitations, a net-zero carbon agenda, and other air emission provisions. Earlier this year, Texas Lieutenant Governor Dan Patrick tasked the committee with looking at the issue in greater depth and told senators to prepare a report assessing what impact these federal interferences will have on the state economy and workforce, as well as make recommendations to minimize the damage to Texas.

TIPRO members may view the notice for the committee's June 13th hearing at: https://tinyurl.com/yswytnpj.

House committee publishes interim report responding to Biden's LNG permitting pause

The <u>House Select Committee on Protecting Texas Liquified Natural Gas (LNG) Exports</u> this week published its interim legislative report addressing President Biden's executive action imposing a temporary pause on pending approvals of liquefied natural gas (LNG) exports. Inside the report, state leaders called out the president for instating a federal pause on permitting during a presidential election year, which members said appeared to be "purely political in nature" and "an attempt to disrupt Texas' booming economy, now the eighth largest economy in the world." The decision to halt LNG permitting approvals has caused "long-term uncertainty for both investors and allied nations around the world relying on American energy, particularly in Europe as they seek to wean themselves off Russian natural gas," legislators also said in the report.

"After multiple studies across Democratic and Republican presidential administrations, it is abundantly clear American LNG is in the best interest of the Texas economy, local communities, our national security, and global energy security," the report also stated.

The select committee, which was formed by House Speaker Dade Phelan (R-Beaumont) earlier this year, in its report offered strategies to mitigate adverse effects on the LNG industry, Texas's energy sector and the state's economy as a whole. Recommendations by the legislative panel include legislation and policies that would authorize the governor to develop and execute an interstate compact with the goal of sharing state information, resources and services with other interested states seeking to protect and grow the LNG industry along the Gulf Coast; more reporting on the relevance and importance of the LNG industry; economic incentives for LNG facilities to counter market consequences of a federal permitting pause; and more. TIPRO members may view the complete report <u>here</u>.

Congressman from Texas renews calls on President Biden to end the pause on LNG exports

Earlier this month, Texas Congressman Colin Allred (D-TX-32) made a fresh plea to the president to immediately end his administration's pause on permitting new liquified natural gas (LNG) exports. The congressman from Dallas wrote in a new editorial for the *Houston Chronicle* that the White House should take action now to embrace the potential of LNG exports in order to strengthen America's national security and lower carbon emissions while powering the economy.

In his opinion piece, Representative Allred addressed the importance of supplying LNG to other energy markets around the globe, particularly at a time when national allies continue to rely on access to affordable and sustainable energy resources amid geopolitical turmoil. "LNG is critical to our national security and stability around the globe. Russia and other hostile nations use their vast energy resources as a weapon, threatening to raise prices and cut off supply to our allies. And every dollar that flows to Russia to pay for their oil and gas is essentially funding the brutal invasion of our ally Ukraine," wrote Congressman Allred. "While the administration insists the pause in LNG export approvals will not affect our ability to supply our friends in the long term, many allies are concerned," Congressman Allred stated. "Just three weeks ago, 35 European politicians from across the continent wrote a letter to President Biden urging him to immediately end the pause on new LNG projects, saying it 'undermines America's allies, and the Western order more broadly.' Reducing the world's dependence on adversarial countries like Russia by providing an alternative and dependable supply of energy will make all of us safer," he underscored.

Congressman Allred also noted that despite the astronomic growth of LNG exports since 2016, investment and technological innovation have helped keep domestic natural gas prices largely stable.

To read more of the congressman's editorial, click here.

Democratic coalition asks Biden Administration to change process for evaluating LNG projects

A bicameral coalition of almost 75 Democratic congress members last week expressed support for the Biden Administration's ongoing pause on permitting of liquified natural gas (LNG) exports, telling the president in a new letter that the White House is facing a a rare opportunity to develop meaningful economic and environmental tests for new LNG projects and infrastructure while export authorizations for LNG remained suspended. "With our allies well-supplied by existing exports, we agree that now is the time to step back and examine the long-term impacts that additional U.S. LNG exports will have on American consumers, industries, and the environment," the Democratic senators and representatives wrote in a letter led by U.S. Senators Jeff Merkley (D-OR) and Edward Markey (D-MA), and also signed by U.S. Representatives Jared Huffman (D-CA-02) and Raúl Grijalva (D-AZ-07). U.S. Representative Greg Casar (D-TX-35), whose district spans across Central Texas from Austin to San Antonio, was the only member of the Texas congressional delegation to sign the letter.

As part of their letter, officials requested the Department of Energy implement changes to how it evaluates new LNG projects in the future, including adding a new test for the effects that export approvals will have on U.S. consumers and requiring evaluations of greenhouse gas emissions tied to the LNG supply chain against international and domestic climate targets.

TIPRO members may read a full copy of the letter here.

U.S. lawmakers from Texas and Louisiana tell officials to back off of new rules for Rice's whale

U.S. Senators Ted Cruz (R-Texas) and Bill Cassidy, M.D. (R-Louisiana) recently joined colleagues from the Senate in calling on the U.S. Departments of Commerce and Interior to back away from advancing regulations regarding the Rice's whale that would impede offshore energy development. Lawmakers sent a letter at the beginning of May to Gina Raimondo, secretary of the U.S. Department of Commerce, and Deb Haaland, secretary of the U.S. Department of the Interior, telling leaders that more scientific data on the Rice's whale is needed before rulemakings that pose significant impacts to the economy can be properly considered.

"We write to express deep concerns with recent proposed rulemakings and potential future actions concerning the Rice's whale. The U.S. Department of Commerce's National Oceanic and Atmospheric Administration (NOAA), including the National Marine Fisheries Service (NMFS), as well as the U.S. Department of the Interior's Bureau of Ocean Energy Management (BOEM), have actively pursued unnecessary measures for the Rice's whale at the expense of communities along the Gulf of Mexico," wrote the senators.

Last summer, the NMFS proposed designating a critical habitat for the Rice's whale that encompasses roughly 28,000 square miles in the Gulf of Mexico, including important oil and gas production and transportation areas. The BOEM also in 2023 attempted to remove six million acres from the Final Notice of Sale (FNOS) for Gulf of Mexico Lease Sale 261 because of concerns regarding the Rice's whale population, as well as stipulated vessel restrictions in the Gulf including limitations on nighttime transit. Recognizing the far-reaching implications of the administration's proposal, as well as the scope of the law, the U.S. District Court for the Western District of Louisiana ruled in September 2023 that the BOEM was violating the Administrative Procedure Act (APA) by removing the six million acres from offshore oil lease sales. Speaking out on the issue last year, Texas Independent Producers and Royalty Owners Association (TIPRO) President Ed Longanecker underscored that the Texas oil and gas industry "is committed to responsible and sustainable energy production and transportation, working on a daily basis to help meet rising demand both at home and around the world." Read more about this from Texans for Natural Gas here.

Now, officials on Capitol Hill are again reinforcing to the Biden Administration that regulators must utilize the best available science and verifiable scientific data when preparing rulemakings, particularly ones with such significant impacts to the economy and national security. "While we appreciate that NOAA denied the petition to establish vessel speed measures in the Gulf and that BOEM removed Rice's whale stipulations from Lease Sale 261, we strongly urge that NOAA, NMFS, and BOEM refrain from advancing regulations that lack sound scientific backing," stressed the senators.

Read the senators' full letter here: https://tinyurl.com/7r2765nk.





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Academic researchers publish new study on seismic activity in the Midland Basin

A team of scientists from The University of Texas at Austin in May published new findings on seismic activity happening around the Midland Basin fault system in West Texas. Based on analysis of earthquake data collected from the area, researchers say that seismic activity is probably on the move northeast toward the community of Big Spring. Past quakes largely were recorded in the southwest region near Odessa and Midland – however, data reviewed by the academic scientists indicates a trend of seismic events moving along a newly identified and extensive seismogenic fault zone stretching toward the northeast edge of the basin.

The new study is based on data that was collected by <u>TexNet</u>, a statewide seismic monitoring network operated by the Bureau of Economic Geology (BEG), a research unit of the Jackson School at UT-Austin. From January 2017 to November 2023, TexNet recorded 1,305 earthquakes in the area, said the team of experts, the vast majority of them very small and causing no damage.

"Using statistical analysis of TexNet data, the researchers determined that the basin seismicity has elevated since 2018. Although this potential indicates that the basin has a higher likelihood of future earthquakes compared with earthquake risk before 2018, it does not provide insight into future earthquake frequency, magnitude or when they might strike," according to a press release on the study.

"The team hypothesizes that a 5.2 magnitude quake that struck Range Hill in 2022, which is in zone 6 and northwest of the city of Midland, introduced additional stress into the fault system that has propagated northeastward along the same path as the rift structure revealed by their passive seismic analysis. The scientists expect more quakes to happen in zones 6-8, northwest of the cities of Big Spring and Stanton, as the stress travels through the fault system. The researchers point to two recent earthquakes in zone 8 — a 3.7 magnitude and a 3.8 magnitude that occurred in March and November of 2023 — as evidence for their hypothesis."

The study was published in *Seismological Research Letters* – <u>click here</u> to view the research.

U.S. Energy Department plans to buy more oil for nation's reserves

After calling off a planned purchase of oil for the Strategic Petroleum Reserve (SPR) only a month ago, officials from the U.S. Energy Department in May issued a new request to buy oil as part of ongoing efforts by the Biden Administration to refill the country's emergency oil reserves. The Energy Department said on Tuesday, May 7th that the federal government is seeking to purchase up to 3.3 million barrels of oil for delivery to the <u>SPR's Bill Hill site this October</u>.

With the latest SPR solicitation, it appears that the Biden Administration has raised the price that it is willing to pay per barrel of oil to replenish the country's reserves while still trying to maintain a good deal for taxpayers. Officials have set a price threshold around \$79 dollars per barrel or below for oil supplies to add to the SPR, which is higher than the previous, informal price cap made by the Energy Department.

Though the Biden Administration has taken action in the last year to return oil to the SPR, oil volumes in the reserves to-date remain near the lowest levels seen in the last four decades.

Texans for Natural Gas: Texas oil and gas industry's responsible water management

Operators in the Permian Basin are producing oil and gas in the cleanest, most sustainable way possible. Energy producers across the region invest in industry-leading practices and technological innovations to protect our shared environment. As a result, Texas boasts some of the most comprehensive and robust water management practices globally.

Texas accounts for roughly <u>40 percent</u> of <u>total U.S. oil production</u> and <u>32 percent</u> of <u>total U.S. natural gas production</u>. The U.S. Energy Information Agency (EIA) predicts that U.S. energy consumption will <u>grow</u> up to 15 percent by 2050, with much of this demand supplied by Texas' Permian Basin. As energy demand continues to surge, understanding the oil and gas industry's water management and resource preservation methods will be critical.

To mitigate the environmental impacts of oil and natural gas production, Permian Basin producers are proactively seeking solutions to reduce fresh water use across the energy value chain. In fact, 11 million of the 14 million barrels of the water produced in the Permian are <u>recycled</u>—reducing reliance on freshwater sources. Currently, oil and gas extraction <u>constitutes</u> roughly 2 percent of the state's total water consumption— irrigated agriculture is the <u>biggest consumer</u> of water in Texas, while municipalities and manufacturing use roughly 25 percent and 10 percent of the state's available water supply, respectively.

The Texas Railroad Commission (RRC) is <u>investing</u> in beneficial water reuse pilot programs to accelerate sustainable recycling and reuse options in the oil and gas industry. Advancements in water recycling and treatment have given way to <u>beneficial reuse</u> <u>opportunities</u> across various supply chains and industries including, emergency fire control efforts, power generation and crop irrigation, all of which mitigate fresh water use. "This framework opens up the potential to use treated produced water in ways that have never been seen before in Texas, which is a win-win for conserving water resources, and protecting the environment and Texans," <u>explained</u> RRC Executive Director Wei Wang.

Texas' oil and natural gas operators are investing in industry-leading innovations and advancements to further minimize the environmental impact of energy production. Last year, more than <u>99 percent of Chevron's</u> Permian Basin water demand was met using brackish groundwater and produced water that was recycled. In 2022, <u>Ovintiv</u> achieved 100 percent recycled water usage for completions in Midland and Martin counties, while ConocoPhillips had 52 percent of its water use <u>sourced from recycled produced water</u>. Together, companies across the Permian Basin are setting global standards for responsible water management, and advocating for beneficial reuse opportunities for produced water throughout the energy market.

<u>Click here</u> to read more from Texans for Natural Gas on how producers are continuing to make advancements on responsible water management while increasing energy production.



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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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