#### TIPRO supports new Senate resolution overturning Dunes Sagebrush Lizard ESA listing

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Texas Independent Producers and Royalty Owners Association

In mid-July, U.S. Senator Ted Cruz (R-Texas) introduced legislation that seeks to reverse a final rule issued by the U.S. Fish & Wildlife Service's (USFWS) <u>listing</u> the Dunes Sagebrush Lizard as an endangered species under the Endangered Species Act (ESA). As many industry advocates and state leaders have recognized, listing the Dunes Sagebrush Lizard under the ESA presents an incredible threat to energy production in the Permian Basin and denies a successful decades-long effort led by ranchers, landowners and the oil and gas industry to conserve the lizard's habitat. Through his Congressional Review Act (CRA) resolution, filed on July 12, 2024, Senator Cruz's bill would nullify the Biden Administration's listing of the Dunes Sagebrush Lizard

as endangered. U.S. Representative August Pfluger (TX-11) previously introduced companion legislation in the U.S. House of Representatives.

"For too long, environmental activists have been in the driver's seat, dictating the administration must disrupt robust oil and gas operations despite the industry's track record of collaborative and successful conservation efforts. The Dunes Sagebrush Lizard's listing on the endangered list risks hindering critical energy development in the Permian Basin and derailing ongoing conservation work implemented by the <u>Texas Conservation Plan (TCP)</u> that has <u>proven effective</u> in protecting the lizard's habitat over the last decade," commented TIPRO President Ed Longanecker. "The filing has little to do with protecting the lizard's habitat and is instead one of several ongoing efforts to inhibit oil and gas production. TIPRO and our members applaud Senator Cruz for taking action via his CRA resolution to overturn the listing of the Dunes Sagebrush Lizard as an endangered species and we encourage all federal policymakers to support this effort."

Senator Cruz was joined by fellow U.S. Senator for Texas John Cornyn in introducing the legislation, as well as Senators Cynthia Lummis (R-Wyoming) and Mike Lee (R-Utah). Read the full text of the CRA legislation <u>here</u>.

In addition to work by lawmakers on Capitol Hill to fight the lizard's ESA listing, Texas regulators have also recently ramped up efforts to push back against the USFWS determination on the status of the reptile. At their recent open meeting, Texas Railroad Commissioners voted unanimously to request the Texas Attorney General's office challenge the rule that could have a detrimental impact on the most vital oil producing region in the nation – the Permian Basin.

#### Show the Data Act of 2024 seeks to protect Permian Basin from unsound federal regulations

West Texas Congressman August Pfluger (TX-11) earlier this month introduced the *Show the Data Act of 2024*, which aims to protect the Permian Basin from regulations brought up by the Environmental Protection Agency (EPA) potentially redesignating parts of the region as "non-attainment" zones for ozone standards. The EPA in recent years has weighed such action, relying upon data from monitors in New Mexico, as the agency does not have monitors on the Texas-side of the Permian Basin, said Congressman Pfluger. Under his new bill, which builds on the House Energy and Commerce Committee's National Ambient Air Quality Standards (NAAQS) reform legislation, any non-attainment redesignation by the EPA would be required to be based on air quality monitor data from within the state of the area or counties being redesignated.

"The EPA has relied too heavily on modeling and data from behind closed doors to attempt to redesignate areas like the Permian Basin without sufficient and direct evidence from monitors in that state," declared Congressman Pfluger. "This bill ensures that decisions impacting our communities and energy security are based on transparent, local data rather than distant estimates and models."

The Permian Basin, which has the largest secure supply of crude oil in the world, holds a strong environmental record, with oil and natural gas producers there leading the world in emissions reduction, innovation and sustainable practices. Producers in the Permian Basin continue to reduce emissions of ozone precursors while at the same time increasing energy production and meeting record energy demand. According to <u>analysis</u> by <u>Texans For Natural Gas</u>, an education campaign of the Texas Independent Producers and Royalty Owners Association, between 2011 and 2022, Permian Basin methane emissions intensity fell by nearly 85 percent. Meanwhile, since 2011, total oil and gas production in the Permian has increased by over 416 percent.

Despite the strides taken in the Permian Basin, restrictive policies by the federal government that are not based on accurate and transparent data continue to threaten to slow down oil and gas production in the Permian Basin, which could completely devastate local economies and drive up energy prices for all consumers. Congressman Pfluger vowed legislation such as his *Show the Data Act of 2024* would help to ensure that regulatory decisions impacting Texas and the broader energy sector are grounded in real data, stopping "backdoor policies" spun up by activists attempting to throttle domestic energy production.

# Chairman's message

#### TIPRO members,

If you are a Houstonian, conversations the past few weeks have started with, "Did you make it through Beryl okay?" While the greatest tragedy remains the loss of life, the lingering effects of the storm can still be seen all across the city as the greater Houston area cleans up and recovers from yet another weather event that was (1) not well forecast and (2) not well responded to. The Category 1 hurricane that moved across Southeast Texas on July 8th largely spared oil and gas infrastructure and caused only minor disruptions to the industry's operations, unlike Winter Storm Uri in 2021. However, the ongoing dialogue and response to Beryl's impact will involve input from our industry.

My family was thankful for the whole-home generator we installed six months ago (we have already had to utilize it three times!) but heartbroken to witness towering 75+-year-old pine trees crash into parked cars and houses in our neighborhood. Cleaning up with our neighbors, I had plenty of time in the sweltering heat to think about how fortunate we were to make it through unscathed and have an uninterrupted supply of natural gas flowing to the generator. Data will remind us that natural disasters in the modern world are much less costly from a loss-of-life perspective, however, the suffering and destruction we witnessed from Beryl



**Jud Walker** 

still felt unnecessarily painful. Twenty-six of the 29 fatalities occurred due to heat exposure long after the storm was gone as Center Point struggled to return power to nearly three million customers.

Last week, Lt. Governor Dan Patrick announced the creation of the new Senate Special Committee on Hurricane and Tropical Storm Preparedness, Recovery, and Electricity. The 13-member committee chaired by Charles Schwertner (R-Georgetown) will focus on, "why electric utility companies failed to provide timely power restoration to millions of Texans and the decisive actions these companies will take to ensure this type of catastrophic failure never happens again." Over the past three years, top officials in Texas have put increasing focus on the electrical grid and all of the components needed to fortify and enhance reliability during natural disasters. Inevitably, several of these initiatives will focus on how our industry continues to operate and prepare for such events. In the wake of Uri, we have worked diligently with the Texas Railroad Commission to identify and winterize facilities crucial to keeping the power on during hard freezes. Although Beryl was more of an electrical infrastructure challenge, it served as a sober reminder that many of our country's key downstream facilities are vulnerable during hurricane season. Had Beryl shifted slightly or intensified, we could have experienced catastrophic losses along the Texas coast. TIPRO will stay engaged in these developments so our members are well-informed and can provide input to the unfolding discussions and initiatives.

On a different note, we are a few weeks away from the Summer TIPRO Conference at the Hyatt Hill Country Resort & Spa in San Antonio, happening August 19-20. We have an excellent line-up of speakers and topics that span a broad list of challenges and opportunities for our industry. If you've not yet done so, please take a moment to sign up for this important event put on by TIPRO — registration is available online at membership.tipro.org. I look forward to seeing everyone there.

Best regards,

Jud Walker

#### Sign up for the next TIPRO/IPAA/Houston Producers Forum monthly Houston luncheon

Next month, Helima Croft, managing director and the head of global commodity strategy and Middle East and North Africa (MENA) research at RBC Capital Markets, will present at the monthly 'Leaders in Industry' luncheon, hosted by the Texas Independent Producers and Royalty Owners Association (TIPRO), Independent Petroleum Association of America (IPAA) and Houston Producers Forum. The luncheon is scheduled for Tuesday, August 20<sup>th</sup> at the Petroleum Club of Houston.

Croft specializes in geopolitics and energy, leading a team of commodity strategists at RBC Capital Markets that cover energy, metals and cross-commodity investor activity. She is a member of the National Petroleum Council, a select group of individuals who advise, inform and make recommendations to the Secretary of Energy with respect to any matter relating to oil and natural gas. Croft also is a CNBC contributor, a member of the channel's exclusive family of experts, is on the Board of Directors for the Atlantic Council, is a member of the Trilateral Commission, and is a life member of the Council on Foreign Relations. She joined RBC Capital Markets from Barclays, where she was a managing director and head of North American Commodities Research. Prior to that, she worked in Lehman's Business Intelligence group, the Council on Foreign Relations and the Central Intelligence Agency, where she focused on geopolitics and commodities. Croft has received many industry accolades throughout her career and received her PhD in economic history from Princeton in 2001.

For more information about the August 'Leaders' luncheon and to register for the event, click here.

AUGUST 19-20, 2024 SAN ANTONIO — TIPRO's 2024 Summer Conference. For information, email info@tipro.org.

#### **TIPRO CALENDAR OF EVENTS**

AUGUST 20, 2024 HOUSTON — TIPRO/IPAA/HPF "Leaders in Industry" Luncheon. For information, email info@houstonproducersforum.org. SEPTEMBER 17, 2024 HOUSTON — TIPRO/IPAA/HPF "Leaders in Industry" Luncheon. For information, email info@houstonproducersforum.org.

#### Comptroller says no updated budget forecast necessary before the next legislative session

In July, State Comptroller Glenn Hegar told Texas lawmakers no updated revision to the state's revenue estimate will be published leading up to the next legislative cycle. In a <u>letter</u> sent on July 17<sup>th</sup> to state leaders, Comptroller Hegar explained that net general revenue-related (GR-R) collections through the first 10 months of the fiscal year for 2024 are tracking with the <u>2024-25 Certification</u> <u>Revenue Estimate (CRE)</u> issued last October, and therefore, the comptroller's office will not release a formal revision of the CRE this Fall. The comptroller in his letter noted that this year contrasts with recent years during which pandemic disruptions and rapidly surging inflation necessitated more frequent updates to previous revenue and economic forecasts.

The comptroller did in his letter acknowledge that not all government revenue streams were following expectations precisely as projected in the earlier CRE. "For instance, natural gas production tax revenue is below estimate due to lower-than-forecast prices, while interest income is above estimate as interest rates continue to remain higher than forecast," he mentioned. Still, with all GR-R sources considered together, Comptroller Hegar said the outlook for total 2024-25 GR-R revenue does not differ materially from the CRE report put out previously.

The October 2023 CRE forecast a 2024-25 ending certification balance of \$18.3 billion. Adjustments that were made to account for subsequent appropriations provided by Senate Bill 3, adopted by the 88<sup>th</sup> Legislature, for border initiatives and the final unencumbered and unobligated fiscal 2023 General Revenue Fund ending balance reduced that projected balance to \$16.7 billion.

"As always, there are risks and uncertainties that could cause the economy and revenue collections to deviate from our expectations," Comptroller Hegar cautioned. "But at this time there are no signs of imminent recession or accelerated expansion that would necessitate a revision to our outlook for continued economic growth at a modest pace."

#### Texas Energy Fund up for review by state officials at upcoming legislative hearings

Members of the state Senate Business and Commerce Committee will <u>meet in Austin in August</u> to consider interim legislative charges assigned by the Texas Lieutenant Governor Dan Patrick, including review of the new Texas Energy Fund (TEF). Senate Bill 2627, the *Powering Texas Forward Act*, was passed by the 88<sup>th</sup> Legislature in 2023, establishing the TEF to provide grants and loans to finance the construction, maintenance, modernization, and operation of electric facilities and natural gas-fired power plants in Texas. As TIPRO earlier reported in the July 11<sup>th</sup> edition of *The TIPRO Target* newsletter, Texas Governor Greg Abbott and Lieutenant Governor Dan Patrick said that based on new projections for rising power demands in Texas, both state leaders will seek to double funding for the state's TEF program to ensure the state power grid remains reliable. Originally the Legislature reserved \$5 billion to fund the programs for the next two years. At the Senate Business and Commerce Committee hearing, happening August 27, lawmakers will examine and report on the impact of Senate Bill 2627 and the TEF.

At the end of July, representatives sitting on the House State Affairs Committee will also discuss SB 2627 at an interim hearing reviewing the implementation of several pieces of relevant legislation passed by the 88<sup>th</sup> Legislature. The State Affairs Committee will meet at the state capitol in Austin on Wednesday, July 31, at 9:00 a.m. to talk about SB 2627, as well as several other bills passed last session.

#### RRC working with national groundwater experts on state's Underground Injection program

The Railroad Commission of Texas has asked the <u>Groundwater Protection Council (GWPC)</u>, a respected organization of national groundwater experts, to conduct an independent peer review of its Class II <u>Underground Injection Control (UIC) program</u>, the commission announced in July. Class II injection wells are used for oil and gas operations such as enhanced oil recovery, disposal of produced water (produced water is water that comes out of a well during oil and gas production), and underground hydrocarbon storage. While the Railroad Commission's UIC program has been <u>commended by federal regulators</u> in recent years and recognized by the U.S. Environmental Protection Agency (EPA) for its protection of underground sources of drinking water, agency leaders said that additional review by environmental experts from other states and the GWPC will be beneficial to help state regulators analyze an important agency program that protects underground sources of drinking water. "The Railroad Commission has had success stories with our UIC program which began in 1982," said Paul Dubois, assistant director of the Railroad Commission's Oil and Gas Division. "It's always good to have a new set of eyes on our mission, and having other states' experts review our program will help further strengthen our important work," he added.

The review by the GWPC could take between six months to a year to complete. The GWPC's peer review will include, but is not limited to, an evaluation of the state's rules, permit application workflows, permit review criteria, protection of underground drinking water, well inspection practices, program funding and data management.

#### U.S. Rep. Sheila Jackson Lee, long-serving congresswoman for Texas' 18th district, dies

U.S. Congresswoman Sheila Jackson Lee, D-Texas, passed away Friday, July 19<sup>th</sup> at the age of 74 after a battle with cancer. Jackson Lee, the Democratic chief deputy whip for the U.S. House of Representatives, served in the U.S. House of Representatives since 1995. She represented the 18<sup>th</sup> Congressional District of Texas, centered in Houston, the world's energy capital.

"Today, with incredible grief for our loss yet deep gratitude for the life she shared with us, we announce the passing of United States Representative Sheila Jackson Lee of the 18<sup>th</sup> Congressional District of Texas," her family said in a statement last week. "A local, national, and international humanitarian, she was acknowledged worldwide for her courageous fights for racial justice, criminal justice, and human rights, with a special emphasis on women and children," the statement said.

Earlier this summer, Jackson Lee announced she had been diagnosed with pancreatic cancer and was undergoing treatment. She was expected to be on November's general election ballot, as Jackson Lee was in the process of running for re-election to office. Following her passing, there may be a special election to determine who fills the rest of her current term. Democrats also must decide on another candidate to replace Jackson Lee on the November ballot for the position now open for Texas' Congressional District 18.

## U.S. House leaders demand federal agencies adhere to recent Chevron reversal

In a new letter sent to heads of nine federal agencies, U.S. House Energy and Commerce Committee Chair Cathy McMorris Rodgers (R-Washington) and Oversight and Accountability Committee Chair James Comer (R-Kentucky) told officials from the executive branch that their committees would be working to ensure that the Biden Administration respects the limits placed on its regulatory authority by the Supreme Court's decision in *Loper Bright Enterprises v. Raimondo*, which overturned the well-known 'Chevron Doctrine' and cut back sharply on the power of federal agencies to interpret the laws they administer.

"We write to call to your attention *Loper Bright Enterprises v. Raimondo*, a recent Supreme Court decision that precludes courts from deferring to agency interpretations when the statutes are ambiguous. In its decision, the court explicitly overruled *Chevron U.S.A. Inc. v. Natural Resources Defense Council, Inc., 467 U.S. 837 (1984)*, which required deference to agency interpretations of ambiguous statutes. By allowing such deference, the court in *Chevron* enabled the 'administrative state' to usurp the legislative authority that the Constitution grants exclusively to Congress in Article I. The *Chevron* decision led to broader, more costly and more invasive agency regulation of Americans' lives, liberty, and property," said lawmakers.

"The Biden Administration has promulgated far more major rules, imposing vast costs and paperwork burdens, than either its most recent predecessors. Many of these rules...have been based on overreaching interpretations of statutes enacted by Congress years ago, before the issues now regulated were even imagined," they continued in their letter. "The expansive Chevron deference has undermined our system of government, creating an unaccountable administrative state. Thankfully, the court has now corrected this pattern, reaffirming that '[i]t is emphatically the province and duty of the judicial department to say what the law is.' Given the Biden Administration's record of agency overreach, we are compelled to underscore the implications of *Loper Bright* and remind you of the limitations it has set on your authority," the House committee leaders stated. They have asked agency leaders to compile a list of rulemakings that may be impacted as a result of the court's *Loper Bright* decision. Read the full letter here.

### New legislation targets federal regulatory overreach after court ruling on Chevron deference

Following the June 28<sup>th</sup> ruling by the U.S. Supreme Court ending the well-known Chevron Doctrine that had long served as the foundation for American administrative law, U.S. Representative August Pfluger (TX-11) in July filed comprehensive legislation to restore congressional oversight and rein in the unchecked growth of federal bureaucracy. Titled the *Returning the Power to the People Act of 2024*, the bill authored by Congressman Pfluger requires the comptroller general of the United States to submit to Congress a report identifying matters wherein Chevron deference was implicated and compiling a list of the statutes and rules involved in each such matter that are in effect as of the date of the report. The analysis must report on the private party interests that were or would be impacted as a result of the court according such deference, and will be used to support efforts curtailing the expansive reach of federal agencies. According to the congressman, the act also will reassert Congress's role in legislative interpretation.

"Unelected bureaucrats have exploited the Chevron deference doctrine to impose onerous regulations that hinder American businesses and stifle economic growth. Overruling Chevron is crucial for the Permian Basin and beyond," stated Congressman Pfluger. "My legislation provides clarity while we unravel the multitude of regulations built upon this flawed principle. It's time to rein in the federal regulatory state."

Text of the bill is available here.

## Top lawmakers from U.S. Senate Energy Committee introduce permitting reform bill

Leaders of the U.S. Senate Energy and Natural Resources Committee this week unveiled a new permitting overhaul package in Congress, hoping to garner enough support to continue legislative reforms improving the permitting of energy infrastructure and also removing roadblocks and redtape impacting onshore and offshore oil and gas production. U.S. Senators Joe Manchin and John Barrasso, the chairman and ranking member of the Energy and Natural Resources Committee, respectively, on Monday released the *Energy Permitting Reform Act of 2024*, which speeds up government reviews of energy and mineral projects, formally removes the administration's LNG export ban and restores certainty to the Gulf of Mexico leasing process.

"For far too long, Washington's disastrous permitting system has shackled American energy production... Congress must step in and fix this process," proclaimed Senator Barrasso. "Our bipartisan bill secures future access to oil and gas resources on federal lands and waters... We permanently end President Biden's reckless ban on natural gas exports. And we ensure we can strengthen our electric grid while protecting customers. This legislation is an urgent and important first step towards improving our nation's broken permitting process," he affirmed.

"The United States of America is blessed with abundant natural resources that have powered our nation to greatness and allow us to help our friends and allies around the world. Unfortunately, today our outdated permitting system is stifling our economic growth, geopolitical strength, and ability to reduce emissions. After over a year of holding hearings in the Senate Energy and Natural Resources Committee, thoughtfully considering input from our colleagues on both sides of the aisle, and engaging in good faith negotiations, Ranking Member Barrasso and I have put together a commonsense, bipartisan piece of legislation that will speed up permitting and provide more certainty for all types of energy and mineral projects without bypassing important protections for our environment and impacted communities. *The Energy Permitting Reform Act* will advance American energy once again to bring down prices, create domestic jobs, and allow us to continue in our role as a global energy leader. The time to act on it is now," emphasized Chairman Manchin.

Chairman Manchin and Ranking Member Barrasso's permitting reform bill has received industry support and been praised as a commonsense approach to energy policy that reforms the nation's permitting process, ensuring America remains a leader in energy production while safeguarding the nation's natural resources. TIPRO members may read the text of the *Energy Permitting Reform Act* of 2024 <u>here</u>. A section-by-section summary of the bill is also available <u>here</u>.

# **TIPRO** membership meeting notice

In accordance with Article IV, Section 1, of the TIPRO Bylaws, Chairman Jud Walker hereby calls a membership meeting for all TIPRO members in conjunction with the association's 2024 Summer Conference. The annual membership meeting will be held on Tuesday, August 20<sup>th</sup> at 1:00 p.m. at the Hyatt Hill Country Resort in San Antonio, Texas. The board has approved the following candidates nominated by the TIPRO Nominations Committee and hereby presents the slate of recommended candidates

for members of the association to vote on during TIPRO's upcoming meeting. Director and officer nominees, if approved by TIPRO membership, would begin their respective terms immediately.

In accordance with Article V, Section 3, of the TIPRO Bylaws, the following candidates are presented for consideration by the membership:

- Mr. Grant Johnson, Lone Star Production Chairman (Class B Director)
- Mr. John Swords, Tracker Services Treasurer (Class B Director)
- Mrs. Patricia Boswell McCall, Boswell Interests Secretary (Class B Director)

Under Article V, Section 2, of the TIPRO Bylaws, the following board candidates are presented for consideration by the membership:

• Mr. Thomas Janiszewski, Oxy — Region 2 Class A Director

• Mr. Robert Roosa, Brigham Royalties — Region 4 Class A Director

Finally, under Article V, Section 5, of the TIPRO Bylaws, the following board candidate is presented:

• Mr. Jud Walker, EnerVest— Immediate Past Chairman (Class D Director)

TIPRO thanks all of the candidates for graciously accepting their nominations and agreeing to serve on TIPRO's Board of Directors.

# Texas natural gas producers dramatically reduce emissions from flaring despite record production – Texans for Natural Gas

A recent Energy Information Administration (EIA) report noted the percent of natural gas production that was vented or flared in the U.S. <u>decreased</u> from 1.3 percent in 2018 and 2019 to approximately 0.5 percent in 2023, even as natural gas production increased to record levels. The EIA estimates this will be the lowest rate of venting and flaring recorded in the U.S. in the past 18 years. In Texas, natural gas operators performed well, <u>substantially reducing</u> the percentage of natural gas volumes vented or flared from 2.6 percent in 2018 to an estimated 0.5 percent in 2023, resulting in an over 99 percent utilization of all gas produced.

Flaring, a necessary safety process in the production of oil and gas, occurs most commonly in areas where natural gas production grows faster than processing and pipeline capacity. <u>According</u> to Texas Independent Producers & Royalty Owners Association (TIPRO) President Ed Longanecker, Texas operators are in a bind as "insufficient pipeline capacity forces producers to practically give away this valuable commodity." Longanecker explained that building new pipelines, like the <u>Matterhorn Express Pipeline</u>, that is scheduled to come online this year, "will not only provide necessary takeaway capacity, [but] will also supply energy to end-users, contribute to local and state tax revenues and create well-paying jobs."

Moreover, Texans are demanding more energy. ERCOT, Texas' grid operator, projected demand for electricity could nearly double by 2030 amid the rise of data centers, an increase in the state's populations and the electrification of major industries like oil and gas production. More than a third of the forecasted growth comes from oil and gas operators in the Permian Basin that are electrifying operations as part of their effort to reduce emissions.

The buildout of additional pipeline infrastructure is critical to enabling natural gas operators to meet the growth in energy demand while continuing to reduce emissions.

According to data from the Railroad Commission of Texas (RRC), December 2019 was a milestone for natural gas production in Texas, reaching one of the highest peaks in decades at <u>914.49 million cubic feet (MMCF)</u>. That same month, amid record production, flaring reached one of its lowest volumes for the year at 14.57 MMCF – slightly higher than May's record low of 14.45 MMCF, representing a nearly 15 percent decrease from the 2019 flaring volume average. Texas producers have continued to improve flaring, particularly in the Permian where flaring intensity – the amount of gas flared for every barrel of oil equivalent of oil and gas produced — <u>decreased</u> by 66 percent during the record high production in the region between 2019 and the end of 2022.

Flaring reduction trends continued throughout 2023. In March, production in Texas peaked at <u>1,040.54 MMCF</u> marking the year's lowest flared volume at 8.03 MMCF. By September, the flaring rate <u>decreased</u> to 1.14 percent indicating that over 98 percent of gas produced in Texas was effectively utilized, according to the RRC. December was also among the highest producing months of the year in the state, reaching <u>1,043.15 MMCF</u> with flaring volumes also significantly reduced to 8.70 MMCF.

Successful reductions in flaring reached record lows in 2024, while production remained high. This past March, Texas hit its <u>second-highest</u> production level of the year, while also setting one of the lowest flared volumes of the decade, reaching 6.65 MMCF. In April 2024, flaring fell even further, hitting a new decade low of 6.63 MMCF, significantly lower than the 2023 and 2019 flared volume averages of 10.17 MMCF and 17.13 MMCF, respectively. On a percentage basis, the flaring rate was 0.78 percent in April, meaning more than 99 percent of gas produced in Texas was being beneficially used. 2024 data shows nearly a 50 percent decrease in flared volumes over the past five years for the Lone Star State.

Producers in the United States and Texas are continuously demonstrating their commitment to meeting energy demand while reducing emissions through strong operational practices likes reductions in flaring. And while the industry and its people remain committed to seeing continued reductions in emissions, they require the legislative and regulatory support to advocate for policies, such as the buildout of additional pipeline capacity, that enable the industry to continue performing successfully.





# **TIPRO's 2024** onference ummer

Join the Texas Independent Producers & Royalty Owners Association in San Antonio this August for a gathering of key speakers who will delve into detailed discussions and share insights on the current policy and market changes affecting the Texas energy sector.

**GUEST SPEAKERS** 



**Thomas Jorden** Coterra Energy

Chairman, CEO and President



**Jim McKinney** EnerVest Operating EVP and COO



**Jim Wright** 

Texas Railroad Commissioner



**Ron Gusek** Liberty Energy President



**Dawn Buckingham** 

**Reed Olmstead** Executive Director of upstream research for . S&P Global Commodity Insights



State Senator



**Robert Crain** Texas Pacific Water Resources EVF





**Brooks Landgraf** 

State Representative



Nick Varel Wing Resources President and CEO



Todd Hunter

State

Representative

**Darin Zanovich** Mesa Minerals Partners III President and CEO

**Key Discussions & Insights** 



State Legislative Update  $\langle \rangle$ Minerals A&D

#### August 19-20, 2024





Visit our website for full details and to sign up: WWW.TIPRO.ORG





Using the form below, sign up for TIPRO's annual summer meeting, happening August 19-20, 2024, at the Hyatt Hill Country Resort & Spa in San Antonio. We look forward to seeing you there!

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