



**U.S. Department of the Interior
Minerals Management Service
Office of Communications**

NEWS RELEASE

FOR RELEASE: March 30, 1999

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MMS TO HOLD TWO DAY WORKSHOP FOR FEDERAL OIL VALUATION RULE

Today, the U.S. Department of the Interior's Minerals Management Service (MMS) announced they will hold a two day public workshop in Washington, D.C., April 6 - April 7, 1999 to discuss the Federal oil valuation proposed rule. The workshop was originally scheduled for April 6, only.

Acting MMS Director Tom Kitsos explained, "At our workshops in Houston and Albuquerque last week, MMS heard proposals and questions that are worthy of thorough, open dialog. In the interest of all parties, we want to allow ample time to fully discuss all recommendations and make the final workshop as productive as possible."

The workshop will be at the Department of the Interior, 1849 C Street NW, Washington, D.C., in the large buffet room adjacent to the cafeteria in the basement. On both days, the workshop will begin at 9 a.m. and conclude at 5 p.m. Eastern Standard Time. For information, call (202) 208-3512.

The proposed oil valuation rule would amend the royalty valuation regulations for crude oil produced from Federal leases.

MMS is the federal agency that manages the Nation's natural gas, oil and other mineral resources on the Outer Continental Shelf; and collects, accounts for, and last year disbursed about \$6 billion in revenues from federal offshore mineral leases and from onshore mineral leases on federal and Indian lands.

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