



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

NEWS RELEASE

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RELEASE:

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**MMS EXTENDS COMMENT PERIOD FOR
NATURAL GAS VALUATION OPTIONS**

The Department of the Interior's Minerals Management Service (MMS) will announce in the July 18, 1997, Federal Register, a 60- day extension of the comment period on supplemental options for valuing natural gas for royalty purposes. The deadline for submitting comments has been extended from July 23, 1997, to September 22, 1997. The extension is in response to requests for additional time by the oil and gas industry.

MMS is considering alternative valuation methods to simplify the gas valuation process without significantly impacting royalty revenues. The agency is seeking comments on two additional options for valuing federal gas: one, index-based and the other, patterned after Norway's royalty valuation practice for crude oil.

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 disburses about \$4 billion in revenues each year from federal offshore mineral leases and from onshore mineral leases on federal and Indian lands.

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MMS Internet website address: <http://www.boem.gov>
24 hour Fax-on-Demand Service:(202) 219-1703

EDITOR'S NOTE: Copies of the Federal Register notice are available on the MMS website.