DOI STEWARDSHIP AWARDS TO TOP MINERAL RESOURCE COMPANIES (#30026)

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DEPARTMENT OF THE INTERIOR PRESENTS ANNUAL STEWARDSHIP AWARDS

TO TOP MINERAL RESOURCE COMPANIES(#30026)

Four American mineral resource companies were honored today by the Department of the Interior for their outstanding business performances with the federal government during the last year.

El Paso Natural Gas Company, Zia Data Search Corporation, Anadarko Petroleum Corporation and Linmar Petroleum Corporation were presented the Secretary of the Interior's Mineral Revenues Stewardship Awards at the 1993 North American Petroleum Accounting Conference in Dallas, Texas.

In presenting the awards, Minerals Management Service's Royalty Management Program Associate Director Jim Shaw stated, "It is a pleasure to recognize these outstanding companies today, and especially to do so before an audience of industry peers."

"While many companies maintain particularly good records in meeting payment and reporting responsibilities, these four companies are examples of performance excellence," said Shaw. "Their dedicated effort saves the American taxpayer money and assists us in meeting our obligation to responsibly manage the revenues from mineral resources of our nation's public lands."

Since 1987, the Interior Department has been commending exceptional performance by companies that report production and pay royalties for federal and Indian minerals leases to MMS's Royalty Management Program (RMP). More than 1,600 companies submit reports of mineral sales and production and pay royalties for minerals that are sold or removed from these leases.

The awards are given to one large and one small company in each of two reporting categories: production reporting and royalty reporting. They are based on the accuracy and timeliness of submissions to MMS, as well as cooperation in problem resolution and other actions to improve the process.

During Fiscal Year 1992, El Paso Natural Gas Company and Zia Data Search Corporation recorded the lowest error rates among royalty payors in their size categories.

Among production reporters, Anadarko Petroleum Corporation and Linmar Petroleum Corporation had the lowest error rates.

Through its Royalty Management Program, the Interior Department's Minerals Management Service is responsible for collecting, accounting for and distributing revenues associated with minerals produced from federal onshore and Outer Continental Shelf lands -- an amount that totalled \$3.6 billion in 1992. States having federal onshore leases within their borders receive approximately 50% of the revenues, except for Alaska which receives 90%. States adjacent to certain federal offshore tracts also receive a share of those revenues.

MMS is also charged with similar responsibilities for revenues from minerals leases produced from Indian lands--more than \$150 million in 1992. Indian tribes and individual allottees receive 100% of the royalties derived from their lands.

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