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MMS SETS INFORMATIONAL WORKSHOP ON PROPOSED
POLICY OPTIONS FOR OFFSHORE RESOURCE
MANAGEMENT

The U.S. Department of the Interior's Minerals Management Service (MMS) will sponsor an informational workshop on "Proposed Policy Options for Outer Continental Shelf (OCS) Natural Gas and Oil Resource Management," June 12 and 13, 1995. Since the announcement was published in the Federal Register on May 12, the location has been moved to the Westin Canal Place hotel located at 100 Rue Iberville, New Orleans, LA.

The first day of the workshop will consist of MMS and industry panel discussions. The morning session will focus on issues such as bid adequacy, minimum bid levels, rentals, tract sizes, longer lease terms, and information on tracts with indicated hydrocarbons. The afternoon session will address royalty rates on new leases and extensions in the primary term on existing leases through modification of drilling requirements. It will also include an overview of the proposed MMS guidelines for royalty relief on active leases and the purposes they are designed to achieve.

The second day will be reserved for more detailed technical discussions of how the proposed royalty relief guidelines would apply to representative lease operations. Selected examples and case studies will be considered in the afternoon session.

All interested parties are invited to attend both days. However, it will be especially valuable for those people responsible for preparing applications for royalty relief under the proposed guidelines to attend the second day. This includes petroleum engineers, accountants, financial analysts and production managers. Reservations should be made no later than May 31, 1995, to Ms. Karen Decker, Minerals Management Service, Mail Stop-4200, 381 Elden Street, Herndon, Virginia 22070, by phone (703-787-1628) or facsimile (703-787-1621). The workshop is free of charge.

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