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**Minerals Management Service Announces Optional Use of  
Electronic Funds Transfer for Lease Sale Bonus Bids**

The MMS is considering offering bidders in Sale 168, Western Gulf of Mexico, the option of submitting the 1/5 cash bonus bid, required to be submitted with each bid on an OCS block, by electronic funds transfer (EFT). This option has been developed by the MMS Gulf of Mexico Region staff in consultation with MMS headquarters and Royalty Management Program staff and with representatives of industry. The use of EFT has become commonplace in commerce, and successful bidders are currently required to use EFT for the payment of the balance of cash bonus bids and first year rental. Current bid submission procedures require that the 1/5 cash bonus bid be submitted with the bid in cash, cashier's check, bank draft, or certified check. The optional use of EFT in Sale 168 for submitting the 1/5 bonus bid would give MMS and bidders an opportunity to test the efficiency of EFT procedures before any decision on whether or not to permanently adopt the use of EFT for this purpose.

Sale 168 is scheduled to be held on August 27, 1997. If the optional use of EFT for the 1/5 bonus bid is adopted for this sale, details of the procedure will be included in the final Notice of Sale, scheduled for publication in the Federal Register in mid-July. A detailed explanation of the procedure would also be included in the "Sale Notice Package," which includes the Notice of Sale and supporting documents, available from the MMS Gulf of Mexico Regional Office Public Information Office at (800) 200-GULF or (504) 736-2519. For more information on the EFT process, please call Charles Hill at (504) 736-2795.

MMS is the Federal Agency that manages the Nation's oil and gas and other mineral resources on the OCS and collects, accounts for, and disburses about \$4 billion yearly in revenues from Federal offshore leases and Federal and Indian onshore mineral leases.

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