

# RESOLUTION

LOUISIANA STATE MINERAL AND ENERGY BOARD

## AUDIT COMMITTEE

**ON MOTION** of Mr. Segura, seconded by Mr. Sanders, the following Resolution was offered and adopted:

**WHEREAS**, the Louisiana State Mineral and Energy Board has, by prior resolutions dated November 21, 1963, June 11, 1969 and April 12, 1972, authorized the Mineral Income Division of the Office of Mineral Resources to prepare and implement revisions to the form entitled "Monthly Report of Minerals Subject to State Royalties" ("Form SR"); and

**WHEREAS**, it has been determined that Form SR may need further revision at the present time to accommodate technological advancements and system changes and implementation; and

**WHEREAS**, The Audit Committee recommends and approves further revision of Form SR as necessary; and

**WHEREAS**, the staff recommends that the Office of Mineral Resources may require all payors remitting royalty payments in excess of \$25,000.00 annually for the previous calendar year to submit Form SR exclusively using the Office of Mineral Resources Online State Royalty Reporting System;

**WHEREAS**, the staff recommends that the Office of Mineral Resources implement mandatory Online State Royalty Reporting for Form SR submitted in conjunction with a deadline on and thereafter October 25, 2012;

**WHEREAS**, the staff recommends that failure of a payor to remit Form SR online as set forth by Louisiana State Mineral and Energy Board Resolution be considered incorrect reporting;

**THEREFORE, BE IT RESOLVED**, that the Office of Mineral Resources is authorized to require all Forms SR for state royalty payments made by a single payor in excess of \$25,000.00 in the previous calendar year be submitted using the Office of Mineral Resources Online State Royalty Reporting System.

## CERTIFICATE

I hereby certify that the above is a true and correct copy of a Resolution adopted at a meeting of the Louisiana State Mineral and Energy Board in the City of Baton Rouge, Louisiana on the 11<sup>th</sup> day of April, 2012, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of said Louisiana State Mineral and Energy Board and is now in full force and effect.

  
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LOUISIANA STATE MINERAL AND ENERGY BOARD