

Natural Gas Severance Tax Computation

As specified in R.S. 47:633(9)(d)(i)

BASE YEAR

Base year price for use in denominator is 1.7446 \$/MMBTU as specified by Act 387 of 1990 and Act 1 of 2003, Regular Sessions of the Legislature.

PRESENT YEAR

Present year price for use in numerator is the average of the New York Mercantile Exchange (NYMEX) Henry Hub settled price on the last trading day for the month, as reported in the Wall Street Journal for the previous twelve-month period starting April 1 of the previous year and ending March 31 of the present year.

YEAR	MONTH	SETTLE
2013	April	3.976 \$/MMBTU
2013	May	4.152 \$/MMBTU
2013	June	4.148 \$/MMBTU
2013	July	3.707 \$/MMBTU
2013	August	3.459 \$/MMBTU
2013	September	3.567 \$/MMBTU
2013	October	3.498 \$/MMBTU
2013	November	3.496 \$/MMBTU
2013	December	3.818 \$/MMBTU
2014	January	4.407 \$/MMBTU
2014	February	5.557 \$/MMBTU
2014	March	4.855 \$/MMBTU
2013/14 Year		
Average		4.0533 \$/MMBTU

PRESENT YEAR (P.Y.) - Year 2013/14	4.0533 \$/MMBTU
BASE YEAR (B.Y.)	1.7446 \$/MMBTU
CALCULATED 2014/2015 Fiscal Year	
NATURAL GAS BASE RATE ADJUSTMENT	
P.Y. ÷ B.Y.	2.3234
or	232.34 %