

M.J. "MIKE" FOSTER, JR. GOVERNOR

JACK C. CALDWELL SECRETARY

PHILIP N. ASPRODITES COMMISSIONER AND ASSISTANT SECRETARY

DEPARTMENT OF NATURAL RESOURCES

MEMORANDUM

July 1, 1998

TO:

ALL CONCERNED

FROM:

Philip N. Asprodites - Commissioner

SUBJECT:

CHANGES IN THE SEVERANCE TAX RELIEF PROGRAM (ACT 2)

During the 1998 Regular Legislative Session two changes were made in the Severance Tax Relief Program (ACT 2) concerning Inactive and New Discovery Well Applications. The filing deadline for Inactive well applications was extended from June 30, 1998 to June 30, 2000. The qualification period for completing New Discovery Wells was also extended from September 30, 1998 to September 30, 2000. These changes were effective June 22, 1998.

PNA:ebe:bld