

RESOLUTION

LOUISIANA STATE MINERAL AND ENERGY BOARD

RESOLUTION #22-09-007

Royalty Reduction
Program Extension -
Coastal Zone

(LEGAL & TITLE CONTROVERSY)

On motion of Mr. Watkins and seconded by Mr. White, the following Resolution was offered and adopted:

WHEREAS, pursuant to La. R.S. 30:129, the State Mineral and Energy Board ("Board") has full supervision of all mineral leases and is authorized to take all appropriate action to assure that all undeveloped or nonproducing state lands and water bottoms are reasonably and prudently explored, developed, and produced for the public good; and

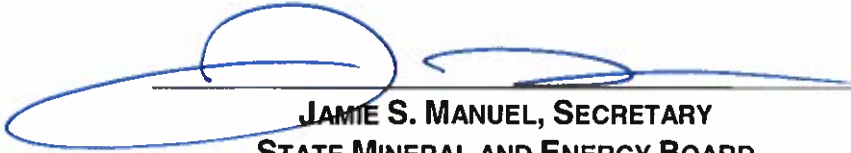
WHEREAS, due to the decreased leasing and drilling activity within the State of Louisiana, the Board created the temporary Royalty Reduction Program as incentive to encourage new development of future state leases pursuant to Resolution #19-07-007 dated July 10, 2019 and amended by Resolution #21-04-004 dated April 14, 2021; and

WHEREAS, in order to continue encouraging leasing and drilling activity within the State of Louisiana, the Board wishes to extend the Royalty Reduction Program for a period of one (1) year in the geographic area identified as the Louisiana State Coastal Zone Boundary as defined in Revised Statute 49:214.24 created originally by Act 1978, No. 351, effective January 1, 1979.

THEREFORE, BE IT RESOLVED, that the Board authorizes the Staff of the Office of Mineral Resources ("OMR") to extend the Royalty Reduction Program until December 31, 2023 in the geographic area identified as the Louisiana State Coastal Zone Boundary as defined in Revised Statute 49:214.24 created originally by Act 1978, No. 351, effective January 1, 1979.

CERTIFICATE

I hereby certify, that the above is a true and correct copy of a Resolution which was adopted at a meeting of the State Mineral and Energy Board in the City of Baton Rouge, Louisiana, on the 14th day of September, 2022, pursuant to due notice, that at said meeting a quorum was present, and that said Resolution is duly entered in the Minute Book of said Board and is now in full force and effect.


JAMIE S. MANUEL, SECRETARY
STATE MINERAL AND ENERGY BOARD