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Public Lands Mineral Leasing: Issues and Directions (Summer Conference, June 10-11)

1985

6-10-1985

Royalty Management I: Current Status

Robert E. Boldt

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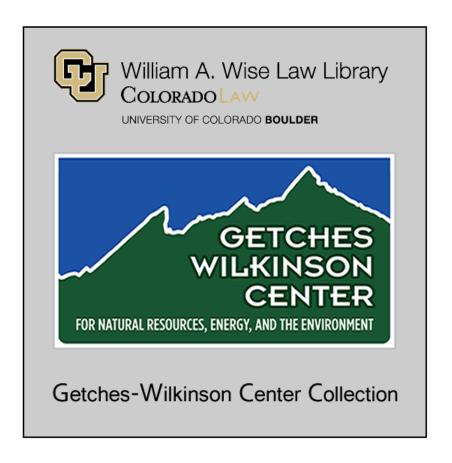
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Citation Information

Boldt, Robert E., "Royalty Management I: Current Status" (1985). *Public Lands Mineral Leasing: Issues and Directions (Summer Conference, June 10-11).*

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Robert E. Boldt, *Royalty Management I: Current Status*, *in* Public Lands Mineral Leasing: Issues and Directions (Natural Res. Law Ctr., Univ. of Colo. Sch. of Law 1985).

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PUBLIC LANDS MINERAL LEASING: ISSUES AND DIRECTIONS

A short course sponsored by the Natural Resources Law Center University of Colorado School of Law June 10-11, 1985

Public Lands Mineral Leasing Issues and Directions University of Colorado School of Law June 10-11, 1985

Outline of Remarks

Robert E. Boldt, Associate Director for Royalty Management, Minerals Management Service.

- I. Status of the Royalty Management Accounting Systems
 - Recent developments
 - The new computer
 - Reduction in error rate
 - Lessons we have Learned
 - Discussion of recent reports on the Royalty Management Program
 - Major findings of the Reports
 - Interior response to the criticism and recommendations
- II. Implementing FOGRMA (Federal Oil and Gas Royalty Management Act of 1982)

Status Report on MMS actions

- Delegated audit authority and cooperative audit activity under Section 202/205
- Enforcement policies
- Assessment of penalties under Section 109
- Criteria for assessment of various types of penalties
- Assessments for incorrect reporting
- The first results of exception processing
- III What's next for Royalty Management?
 - New Product Value Guidelines
 - The impact of Royalty Management Litigation
 - Fair but firm enforcement