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Royalty Management I: Current Status

Robert E. Boldt

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ROYALTY MANAGEMENT I: CURRENT STATUS

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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