

BURNETT OIL CO., INC

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Projected Federal Royalties & New Mexico State Tax Revenue

Burnett vs. COG Plan of Development

New Mexico OCD
Consolidated Hearing Cases:
14673 & 14674
Burnett Oil Co., Inc.
Exhibit # _____

Projected Federal Royalty Revenue (12.5%) – 1st 6 Months Normalized Production

Burnett: \$9,273,600

COG: \$6,089,342

Projected State Tax Revenue (8.2079%) – 1st 6 Months Normalized Production

Burnett: \$4,636,800

COG: \$3,044,671

Oil Conservation Division
Case No. 9
Exhibit No. _____

CASE NO: 14673
& 14674
EXHIBIT 9

Burnett's Development Results in 52% more Revenue to the Federal Government
& the State of New Mexico in the 1st 6 Months of Normalized Development