May 20, 2011

INFORMATION BULLETIN 2011-03

Subject: Retroactive Processing of New Well Royalty Rate (NWRR) and Horizontal Oil New Well Royalty Rate (HONWRR)

The New Well Royalty Rate Regulation (A.R. 32/2011), which also includes provisions for the Horizontal Oil New Well Royalty Rate, was approved on March 17, 2011. Alberta Energy is starting to apply these rates to qualified oil wells, retroactively to May 1, 2010.

Clients will notice an increase in the amount of information provided on their May 2011 ‘Crude Oil Crown Royalty Operator Statements – Prior Periods’ report.

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