

Department of Revenue
Oil and Gas Tax Reporting Update
Monday October 10, 2011

AGENDA

8:30 – 9:00 Commissioners Reporting Updates Overview

This is a brief overview of the reporting updates the department will be proposing for oil and gas tax reporting. Most of the updates relate to standardizing the information or data currently requested and preparing it for automation using the State of Alaska's secure MyAlaska access to submit reports, filings, and attachments.

One-time Historical Cost Request

Discussion regarding the Commissioner's request for a one-time look-back at historical capital expenditures for the years 2006-2010.

Cost Forecast Request Letter

Brief discussion and reminder that cost forecast requests letters are due shortly.

9:00 – 10:00 Master Expenditure Category List Review

The Department has proposed a Master Expenditures Categories List with which to report expenditures for capital credit applications and as an annual supplement to the Monthly Information Report. Discussion on the proposed categories and their application to credits applications reporting.

10:30 – 11:30 Monthly Information Report - New Forms and Format

A new form and format are being proposed for the Monthly Information Report which would then be automated. Filings could be submitted electronically in the new format on a secure access in MyAlaska.

11:30 – 12:30 Annual Information Cost True-up Report

The Department is proposing a new annual expenditure report due on March 31 of each year. This report would provide a supplemental year-end summary of the Opex and Capex expenditures from the previous calendar year utilizing the categories of cost as described in the Master Expenditure Category List. The first report will be due March 31, 2012 for calendar year 2011.