

**Alaska Department of Revenue
Oil & Gas Production Tax Annual Return
2011 Reporting Requirements**

The department's reporting requirements for the 2011 Annual Oil and Gas Production Tax Return due on March 31, 2012 will be as follows:

- 1) For 2011, producers and explorers should file the Tax Summary Form 0405-156 (Rev. 02/12) available at: <http://www.tax.alaska.gov/programs/programs/forms/index.aspx?60650> and attach their tax computations to this form. The summary form will be integrated into the department's Oil & Gas Production Tax Annual Return Form Project.
- 2) Producers and explorers must also file the 2011 Annual Information Report, Form 0405-340.08 (Rev. 2/12) available at: <http://www.tax.alaska.gov/programs/programs/forms/index.aspx?60650>.
- 3) These are the same reporting requirements and format that were required for 2008 - 2010.
- 4) In addition, and as discussed in the department's workshops, for 2011 reporting the department will also require the filing of the Annual Cost Supplemental Report for Qualified Capital Expenditures related to credit applications under AS 43.55.023(a). The report and definitions for the capex categories are available at: <http://www.tax.alaska.gov/programs/programs/forms/index.aspx?60650>. The categories and definitions are the same as was used for the recent 5-year look-back requested by the department during Fall 2011. Even if a company did not participate in the 5-year look-back for 2006 – 2010 the report will be required to be submitted by all producers and explorers as a part of their 2011 filing.

The 2011 Tax Summary Form, Annual Information Report, and Annual Cost Supplemental Report, will be required to be filed through OTIS with applicable attachments or supplemental information files, in the same manner as was done for the 2008 - 2010 Annual Filings.

February 14, 2012

/s/ John Larsen
Audit Master
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