

MINUTE ITEM

1/24/67

36. APPLICATION TO STATE LANDS COMMISSION FOR APPROVAL OF CLAIM FOR REFUND TO THE BOARD OF CONTROL BY PHILLIPS PETROLEUM COMPANY - P.R.C. 3499.1.

After consideration of Calendar Item 7 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION, UNDER THE PROVISIONS OF SECTION 6816(a) (1) OF THE PUBLIC RESOURCES CODE, APPROVES ADJUSTMENTS FOR THE REFUND TO PHILLIPS PETROLEUM COMPANY IN THE AMOUNT OF \$3,561.05, AND AUTHORIZES THE EXECUTIVE OFFICER TO RECOMMEND APPROVAL OF THE CLAIM FOR REFUND SUBMITTED BY PHILLIPS PETROLEUM COMPANY TO THE STATE BOARD OF CONTROL.

Attachment

Calendar Item 7 (1 page)

7.

APPLICATION TO STATE LANDS COMMISSION FOR APPROVAL OF CLAIM FOR REFUND TO THE BOARD OF CONTROL BY PHILLIPS PETROLEUM COMPANY - P.R.C. 3499.1.

On June 28, 1966, the State Lands Division remitted to the State Treasurer \$340,000 as a bid bonus received on Lease P.R.C. 3499.1, of which \$3,561.05 should have been refunded to Phillips Petroleum Company.

The amount was credited by the State Controller to the California Water Fund as required by Public Resources Code, Section 6816. The State Controller is not permitted by law to make any refund from the California Water Fund. The Board of Control has the authority to refund the money with the approval of the Commission.

Funds received and remitted under this lease are as follows:

<u>Date</u>	<u>Suspense Document Number</u>	<u>Amount</u>
6/13/66	13678	\$ 5,000.00
6/13/66	13679	5,000.00
6/13/66	13680	36,000.00
6/13/66	13681	26,000.00
6/21/66	13701	<u>268,000.00</u>
	Total	\$340,000.00

Amounts due the State under this lease are as follows:

Bid Bonus		\$335,000.00
Rent on 1,340 acres at \$1.00		1,340.00
Advertising Costs		
Los Angeles Daily Journal	\$40.82	
News Press Publishing Co.	<u>58.13</u>	<u>98.95</u>
Total Amount Due		<u>\$336,438.95</u>

Recapitulation

Total Funds Received and Remitted	\$340,000.00
Total Amount Due	<u>336,438.95</u>
Refund Due	<u>\$ 3,561.05</u>

IT IS RECOMMENDED THAT THE COMMISSION, UNDER THE PROVISIONS OF SECTION 6816(a) (1) OF THE PUBLIC RESOURCES CODE, APPROVE ADJUSTMENTS FOR THE REFUND TO PHILLIPS PETROLEUM COMPANY IN THE AMOUNT OF \$3,561.05, AND AUTHORIZE THE EXECUTIVE OFFICER TO RECOMMEND APPROVAL OF THE CLAIM FOR REFUND SUBMITTED BY PHILLIPS PETROLEUM COMPANY TO THE STATE BOARD OF CONTROL.