

MINUTE ITEM

41

09/14/88  
W 5077  
Pace

STATE LANDS COMMISSION

Calendar Item 41, attached, was pulled from the agenda prior to the meeting.

Attachment: Calendar Item 41.

CALENDAR PAGE	
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CALENDAR ITEM

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: 41

09/14/88  
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ACTUAL REVENUES FOR THE FISCAL YEAR 1987-88  
AND REVENUE ESTIMATES FOR 1988-89 AND 1989-90

Supplemental language to the 1981-82 Budget for the State of California affects Item 232, giving the following directive to the State Lands Commission:

"The State Lands Commission shall report semiannually to the Legislature and the Governor on its actual revenue during the past fiscal year, revenue to date in the current year, and estimated revenue in each of the next two years. For each major oil, gas or geothermal property or producing zone, the reports shall include production levels; prices; costs, taxes or payments deductible from gross revenues and the percentage of net profits or royalty to the State. The report shall state important assumptions and discuss any factors which may significantly affect revenue for the next five years."

In compliance with this directive, the staff has prepared a report for these years as shown on the attached Exhibit "A".

AB 884: N/A.

EXHIBIT: A. Revenue Detail - Actual and Forecast.

IT IS RECOMMENDED THAT THE COMMISSION:

1. APPROVE THE REPORT COVERING ACTUAL REVENUES FOR THE FISCAL YEAR 1987-88, AND THE ESTIMATES FOR FUTURE 1988-89 AND 1989-90 YEARS, AND AUTHORIZE ITS PRESENTATION FOR THE STATE LANDS COMMISSION REVENUE REPORT TO THE STATE LEGISLATURE AND THE GOVERNOR.

CALENDAR ITEM

NO. 41

W.O.: W 5077

CAL. DATE: 09/14/88

NEGOTIATOR: PACE

ACTUAL REVENUES FOR THE FISCAL YEAR 1987-88  
AND REVENUE ESTIMATES FOR 1988-89 AND 1989-90  
(TITLE)

EXHIBIT "A" NOT AVAILABLE AT TIME OF PRINT

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MINUTE PAGE	<u>2850</u>