

Oil Tax and Credits Comparison - ACES to Senate Bill 21

	ACES	SB 21	CS for SB 21 (RES)	CS for SB 21 (FIN)
Base Tax	25%	25%	35%	30%
Govt. Take (New)				
\$80	69%	55%	60%	60%
\$100	73%	58%	56%	60%
\$120	76%	58%	60%	60%
\$140	77%	58%	60%	60%
Govt. Take (Existing)				
\$80	66%	64%	64%	63%
\$100	71%	63%	65%	63%
\$120	74%	62%	65%	63%
\$140	75%	62%	65%	63%
Progressivity	Yes, .4% above \$30, .1% above \$92.5 (net calculation)	No	No	No
Credits	Qualified Capital Expenditure (QCE) Credits 20%	Gross Revenue Exclusion (GRE) 20%	Gross Revenue Exclusion (GRE) 30% - New Production, New and Expanded Participating Area	Gross Revenue Exclusion (GRE) 20% - New Production, New Participating Area, New Production in Legacy Fields
	Net Operating Loss (NOL) Credit 25%, Monetizable	Net Operating Loss (NOL) Credit 25%, Carried Forward to Production, 15% interest	Net Operating Loss (NOL) Credit 35%, Carried Forward to Production, 15% interest	Net Operating Loss (NOL) Credit 30%, Monetizable
	Small Producer Credit \$12mm, expires 2016	Small Producer Credit \$12mm, extended to 2022	Small Producer Credit \$12mm, extended to 2022	Small Producer 12mm, extended to 2022
	Exploration Credit up to 40%	Exploration Credit up to 40%	Exploration Credit up to 40%	Exploration Credit up to 40%
	~	~	\$5/bbl	\$5/bbl