

§ 216.57 Stripper royalty rate reduction notification.

In accordance with its regulations at 43 CFR 3103.4–1, titled “Waiver, suspension, or reduction of rental, royalty, or minimum royalty,” the Bureau of Land Management (BLM) may grant reduced royalty rates to operators of low producing oil leases to encourage continued production. Operators who have been granted a reduced royalty rate(s) by BLM must submit a Stripper Royalty Rate Reduction Notification (Form MMS–4377) to MMS for each 12-month qualifying period that a reduced royalty rate(s) is granted.

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