

New Electronic Form 8 Oil & Gas Conservation Levy

Operator Meeting

December 14, 2021



COLORADO
Oil & Gas Conservation
Commission
Department of Natural Resources

Chris Eisinger & Teri Ikenouye

New Electronic Form 8

- One of the last paper to electronic form conversions
- New electronic payment system

- Automate process
- Minimize errors
- Improve efficiency for both payer and staff

- Testing starting this week through mid-January.
- Available to all payers in mid- to late-January.



General Guidelines

- The levy is to be reported and submitted quarterly on the COGCC Form 8.
- There is no waiver for minimum amounts due.
- Levy payments calculated on an operator/product basis.
- Only sales from production of wells in Colorado are subject to the levy

- The formula for levy calculation is:
$$(\text{Total \$ Value Sold} - \text{Exempt \$ Value}) \times (\text{Assessed Rate}) = \text{Levy \$ Due}$$

- Interest of 3% is due on late filings AND adjustments
- Interest formula:
$$(\text{Total Levy Due} \times .03) \times (\# \text{ Months Late}) = \text{Interest due}$$

- **AUTOMATIC calculation on electronic Form 8**



Levy Due Dates

1st Quarter Levy - Due June 1

Reports sales in January, February and March

2nd Quarter Levy - Due September 1

Reports sales in April, May and June

3rd Quarter Levy - Due December 1

Reports sales in July, August and September

4th Quarter Levy - Due March 1

Reports sales in October, November and December



Electronic Form 8 Workflow

Form 8: OIL AND GAS CONSERVATION LEVY **Document:** 402167186 **Payor Name:** COLORADO OIL & GAS CONSERVATION COMMISSION **Operator Number:** 5 **Status:** In Draft

Levy Information HELP

1 Payor and Contact Information

2 Filing Information

3 Operators, Sales, and Levy Amounts

4 Signature and Certification

Payor and Contact Information

Payor Information

Number:

Name:

Address:

City: State:

Contact Information

Name:

Phone:

Email:

- Sequentially populate all required information in electronic form 8
- Sign and certify
- Complete payment in the Electronic Payment System



Electronic Form 8 Workflow

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Levy Information

[Redacted]

[HELP](#)

Payor and Contact Information

Filing Information

Operators, Sales, and Levy Amounts

Signature and Certification

Filing Information

This Form 8 is for oil and gas sales during quarter of year

Levy rate for this quarter: [CLICK HERE FOR LEVY RATES BY QUARTER/YEAR](#)

Filing Type: First Filing Adjustment Replacement [CLICK HERE FOR FILING TYPE DESCRIPTIONS](#)

- Levy rate will auto-populate for a given year and quarter
- Enter operator, sales volumes, and exemptions for levy to be calculated



Electronic Form 8 Workflow

SHOPPING CART

CART

1 ITEM(S)

ITEM	QUANTITY	AMOUNT	
Form 8 OIL AND GAS CONSERVATION LEVY	1	\$16.83	DOCUMENT 402167186 Action

SAVED FOR LATER

0 ITEM(S)

No items saved for later

ORDER SUMMARY

FEE NOTICE

An additional service fee will be applied after selecting a payment method. The service fee is \$1 for electronic check payments.

PAYMENT TYPE:

Electronic Check

Item Total: \$16.83
Additional Fees: \$1.00

ORDER TOTAL: \$17.83

[PROCEED TO CHECKOUT](#)

Electronic Payment System (EPS)



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Form 8 - Conservation Levy

Electronic Payment System (EPS)

- ✓ Payments accepted via electronic check only.
- ✓ Payment will be required at the time of Form 8 submission.
- ✓ Receipts will be generated and emailed to payer at time of payment.
- ✓ IF error in payment on first filing, a corrected Form 8 should be filed.
- ✓ Overpayments will be processed by COGCC staff and paper refund checks mailed to recipient.

Electronic Form 8: Timeline & Training

- ❑ All Form 8s and associated levy payments for 4th Quarter 2021, due March 1, 2022, MUST be filed using the electronic form and electronic payment system. No paper forms or paper checks will be accepted.
- ❑ Payers will be able to submit electronic Form 8s and make associated payments beginning early February.
- ❑ Training for the electronic Form 8 and the electronic payment system will be provided at the January Operator Meeting on Tuesday, January 11, 2022.



NOTE

If a first purchaser or other third party submits your Form 8s, please make sure to let them know about this upcoming form change and that training will be available in early January at our monthly operator meeting.



Questions?

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