

**Bill Summary**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>SB 389</b>
<b>Version:</b>	<b>INT</b>
<b>Request No.:</b>	<b>1119</b>
<b>Author:</b>	<b>Sen. Allen</b>
<b>Date:</b>	<b>01/13/2021</b>

**Bill Analysis**

SB 389 lowers the gross production tax levied on the production of oil in this state from 7% to 6% beginning January 1, 2022. The measure also lowers the gross production rate levied on oil and gas production in the first 36 months of the well's operation from 5% to 4% beginning January 1, 2022.

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