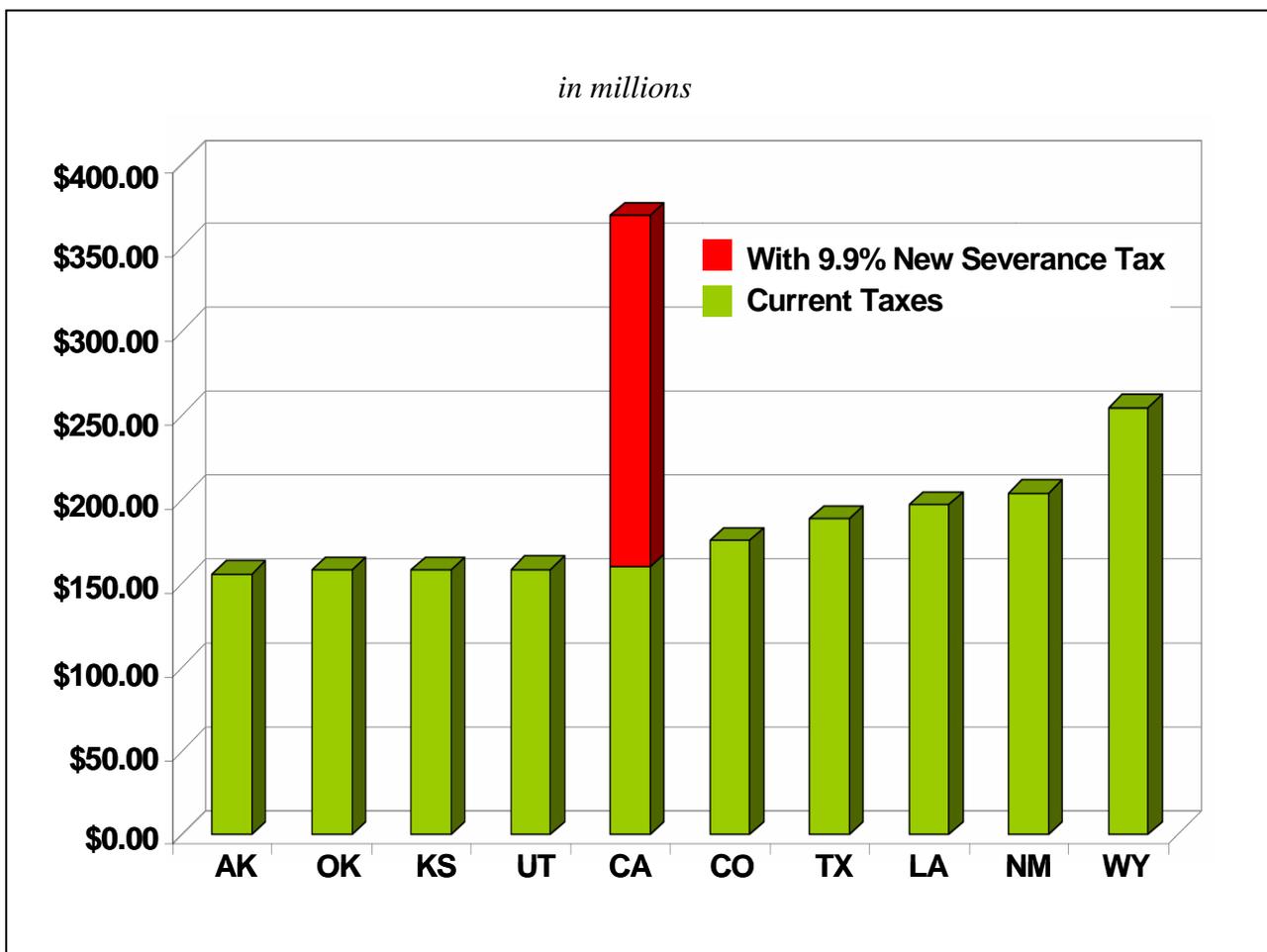


Comparison of Oil Production Taxes In Top 10 Oil Producing States



Compares state and local taxes (property, sales, corporate income and severance taxes) assessed on a representative company producing 100,000 barrels of oil a day in each of the nation's top ten oil-producing states. The price of oil is assumed to be \$58/barrel.

This analysis was conducted in December 2008 by José Alberro and Bill Hamm affiliated with LECG – a global expert services firm based in Emeryville, CA that provides independent economic analysis.

Data sources: U.S. Energy Information Administration, U.S. Census Bureau, State Governments (Alaska, California, Colorado, Kansas, Louisiana, New Mexico, Oklahoma, Texas, Utah, Wyoming), Council of Petroleum Accountants Societies, Federation of Tax Administrators.