



**U. S. Department of the Interior  
Bureau of Land Management  
Eastern States**



**7450 Boston Boulevard, Springfield, VA 22153**

***Press Release***

**For Release Immediately**

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**Federal Government Leases Land in Arkansas, Louisiana and Mississippi  
for Oil and Gas Exploration**

Eleven parcels of Federal land brought in \$195,813 through a competitive auction of oil and gas leases conducted by the U.S. Department of the Interior's Bureau of Land Management (BLM) on Thursday, March 22, 2001 in Springfield, Virginia. Bonus bids, filing fees, and rental revenue amounting to \$135,812 will go to the U.S. Treasury and \$60,001 will be shared with the affected States.

The BLM has responsibility for leasing the federally-owned minerals located in the 31 states east of and adjoining the Mississippi River and offers selected parcels at quarterly competitive auctions. Regulations require the bidding to open at \$2 per acre. The Waller Brothers, Inc. of Jackson, Mississippi paid \$24,680 for a 70-acre parcel in Covington County, Mississippi. Their bid of \$350 per acre was the highest per-acre bid of the auction.

Leases are awarded for a term of 10 years and as long thereafter as there is production of oil and gas in paying quantities. The Federal Government receives a royalty of 12½ percent of the value of production. Also, each State Government receives a 25 percent minimum share of the bonus bid and the royalty revenue from each lease issued in that state.

The next competitive oil and gas lease sale is scheduled for June 28, 2001. Visit our web site at [www.es.blm.gov](http://www.es.blm.gov) for more information about oil and gas lease sales and other BLM programs.

**NOTE:** A breakdown of the results of the sale is attached.

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ADD ONE:

**U.S. DEPARTMENT OF THE INTERIOR  
BUREAU OF LAND MANAGEMENT  
EASTERN STATES  
RESULTS OF THE COMPETITIVE OIL AND GAS LEASE SALE  
March 22, 2001**

<u>State</u>	<u># of Parcels offered/sold</u>		<u>Acreage offered/sold</u>		<u>Federal Revenue*</u>	<u>State Revenue*</u>
ARKANSAS	13	<b>2</b>	20,440.09	<b>2,017.50</b>	\$4,467	\$2,746
LOUISIANA	1	<b>1</b>	6.43	<b>6.43</b>	\$101	\$26
MISSISSIPPI	8	<b>8</b>	1,626.07	<b>1,626.07</b>	\$131,244	\$57,229
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<b>TOTAL</b>	22	<b>11</b>	22,072.59	<b>3,650.00</b>	\$135,812	\$60,001

Revenue rounded to the nearest dollar.