

KEATING CALLS FOR PASSAGE OF GROSS PRODUCTION TAX EXEMPTIONS FOR OKLAHOMA'S SAGGING OIL INDUSTRY

From Office of the Governor

■(OKLAHOMA CITY) Governor Frank Keating and several representatives of Oklahoma's oil industry today called for the passage of gross production tax exemptions for the sagging Oklahoma oil industry.

"As a candidate for governor one of the most important elements of my platform was the adoption of tax exemptions for marginal oil and gas wells. Last year, I proposed similar provisions in my budget message and this year I have done the same. The debate for gross production tax exemptions is over and I am pleased to see the Democrats responding to my message. I urge the legislature to adopt these measures that are in the best interest of Oklahoma's faltering oil industry," said Keating.

"For the past 15 years the Oklahoma oil industry has been in significant decline and we cannot afford to lose any more jobs by prematurely capping marginal oil wells due to the burden of the gross production tax," said Secretary of Energy Mike Smith.

"Oklahoma's oil industry is a \$5 billion dollar a year industry which employs around 60-thousand Oklahomans. The oil industry generates over \$1-million dollars per day in gross production taxes. What we are trying to do is save an industry that is plugging 3 to 4 wells per day," Smith noted.

"Many rural areas of the state depend on jobs created by the oil industry. The oil and gas infrastructure is eroding and the declining livelihood of this industry and potential job loss is a serious threat to one of our state's largest industries and a major tax base. The Oklahoma Legislature must pass tax exemptions for marginal oil wells. Otherwise many important jobs will be lost and economic activity in our rural communities will be devastated. It is time to help this important part of our economy to prevent any further loss of jobs and assist the economies of our rural communities," Keating said.

Keating and Smith were joined at a press conference by: F.W. "Pete" Brown, Pete Brown Exploration, Inc.; Mike Morgan, Koch Industries; Bruce Stallsworth, Phillips Petroleum; G. Carl Hale of Edmond, Oklahoma; Skip Healey, Healey Oil Company; and Ron Howell, Howell and Associates.

AUDIO TAPE ON THIS SUBJECT IS AVAILABLE BY CALLING THE GOVERNOR'S AUDIO LINE AT 405-523-4202

SPEAKER JOHNSON NAMED TO CONSERVATION HALL OF FAME

From Senate Media

■(OKLAHOMA CITY) State House Speaker Glen D. Johnson was one of two honorees inducted into the Oklahoma Conservation Hall of Fame recently.

The Okemah Democrat was named a "Friend of Conservation" by the Oklahoma Association of Conservation Districts at their annual meeting in Oklahoma City.

"Throughout his career in the Oklahoma House of Representatives, Speaker Johnson has been a strong supporter and advocate for Oklahoma's conservation districts," said association President A.E. Cranford.

"He has worked diligently and makes every effort to ensure consistent funding of programs to conserve our soil, water and other renewable resources," Cranford said.

Johnson, who is serving his third term as Speaker of the 101-member House of Representa-

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