

TEXAS SALES & USE TAX TREATMENT OF E&P COMPANIES

A 1-day Program

Up to 8 hours of CPE Credit are awarded

Who Should Attend:

- Individuals who are responsible for calculation and payment of sales tax (Accounts Payable and Tax)
- Individuals who are responsible for procurement of materials, fuels and services utilized in the drilling, extraction and production of hydrocarbons.

Prerequisites:

- Have a basic understanding of oil and gas terminology and energy industry processes and procedures – **or** –
- Have attended a fundamentals of oil and gas program such as PDI's "Intro to Upstream"

Advance Preparation: Calculator

Program Level: Basic

Delivery Method: Group Live, Group Internet Based

Field of Study: Taxes

Upon Completion of this Program Participants will be able to:

- Better understand state rules for sales taxation
- Better understand where their company may have been in error on sales taxes
- Recommend procedures that deal more accurately with sales taxes
- Recommend procedures to identify amounts to be recovered or penalties to be avoided

Key Topics Covered:

- History of the Texas "limited" sales and use tax
- Impact, applicability and rate of sales and use tax
- Texas sales and use taxation of tangible equipment and property used in oil & gas exploration and production
 - Presumption of taxability
 - Definition of tangible property, statues and application to E&P - Texas sales and use taxation of services and other intangibles used in oil and gas exploration and production activities
 - Presumption of taxability of exploration and production services
 - Application to specific types of exploration and production activities
- Real examples workshop – drilling, production and workover
- Other considerations- planning opportunities, document retention and research tools

Registration Instructions:

Visit us online at energy.pdi.org. Click on register now from any page and it will take you to a secure site where you can register and pay safely with a credit card. For other registration//payment options, please contact Tami Russell at trussell@pdi.org. Quality programs offered on-site and adapted for your company. Contact Jim Hoffman at 214.763.9644 or via email at jhoffman@pdi.org for more details.

Refund//Cancellation Policy:



- Cancellations ~ A participant may receive a full refund by providing to PDI written cancellation 10 or more business days prior to the starting date of the program. No refunds will be granted within 10 business days of the starting date of the program. No refunds will be granted after the start of the program.
- Substitutions ~ Substitutions are accepted at any time up to and including the starting date of the program. For more information regarding refund, substitutions and/or program cancellation policies, please contact Tami Russell at trussell@pdi.org.

Complaint Resolution Policy:

PDI will make every effort to resolve complaints within a reasonable amount of time and in a confidential manner. A formal complaint must be submitted in writing and must set forth a statement of the facts and the specific remedy sought. Submit complaints to:

Jonathon Fite

President

Professional Development Institute

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