

To Discuss Oil Assessments At
Magnolia Today.

Gazette 11-2-39

Special to the Gazette.

Magnolia, Nov. 1.—The state Corporation Commission will meet in Magnolia at 10:30 a. m. tomorrow to consider the assessing of royalties in the state. County judges and assessors of the six oil producing counties—Columbia, Union, Ouachita, Lafayette, Miller and Nevada—and Prosecuting Attorneys Oren Harris of El Dorado and R. H. Huie of Arkadelphia, representing district including these counties, have been asked by the commission to attend the meeting. Judge J. W. Bradley of Prescott, Oscar Sweatman of Camden and Fred Brown, state auditors, and Bryan Sims, chief auditor, will attend.

Assessment Of Oil Properties Studied

Gazette 11-3-39

Special to the Gazette.

Magnolia, Nov. 2.—Methods of arriving at an equitable assessment of property in Southwest Arkansas's six oil-producing counties were studied by representatives of the counties and members of the Arkansas Corporation Commission here today. One suggestion was for the employment of a skilled petroleum engineer to gather production data to determine the royalty assessments.

Bryan Sims, chief auditor of the comptroller's office, Little Rock, who presided, said the counties were not getting their share of the revenues from oil royalties and other mineral interests.

Fred Brown, state severance auditor, reported that Arkansas was below Louisiana, Oklahoma and Texas in revenue collection from oil. He quoted a Texas oil executive as saying he was paying only one-tenth of the taxes in Arkansas he expected to pay when he entered the state.

No Final Decision Made.

The Corporation Commission called the conference, inviting participation of county judges and assessors of Columbia, Union, Ouachita, Lafayette, Miller and Nevada counties, and of Prosecutors Oren Harris of El Dorado and R. H. Huie of Arkadelphia. All attended.

The conferees agreed that the cost of employing an engineer-expert would have to be borne by the counties, but that this procedure probably would offer the most satisfactory solution of the assessment problem.

No final action was taken, pending another meeting to be called by the state commission. It will be attended by the assessors and one or more members of each county's Equalization Board. It was announced that a petroleum engineer will be invited to supply data at that session relative to the feasibility of the plan.

Other speakers included Oscar Sweatman, Camden; Oresta Wilkins, Little Rock, state supervisor of the WPA assessment survey; Judge J. L. Davis, Assessor J. B. McClurkin and C. G. Colquitt, oil operator, all of Columbia county. The 31 conference conferees were the guests of Judge Davis at a duck luncheon.