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 matter of royalties in the Delta County district among oil producers in the Delta County Oil Producing Counties—Columbia, Union, Quitman, Lafayette, Miller and Nevada—and Pascua December 1st De Atchison and W. H. Hunt of Arkansas, representing counties including these counties, have been asked by the commission to attend the meeting. The following directors of the corporation: Claude F. Brown, Jack, and Fred Brown, state auditors, and Bryan Holm, 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 oil-producing counties were studied by representatives of the counties and members of the Arkansas Corporation Commission here today. The suggestions were for the employment of a skilled petroleum engineer to gather production data to determine the royalties assessments.

Bryan Holm, chief auditor of the corporation's office, Little Rock, was present, and the counties were not getting their share of the revenue from oil royalties and other mineral interests.

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

No Final Decision Made.
The Corporation Commission called 31 conferences, inviting participation of county judges and assessors of Columbia, Union, Quitman, Lafayette, Miller and Nevada counties, and of Pascua December 1st De Atchison and R. H. Hunt of Arkansas. All attended.
The conferences agreed that the cost of employing an engineer-expert would have to be borne by the counties, but that such procedure 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 on that session relative to the feasibility of the plan.
Other speakers included Oscar Branscum, Camden; Geo. W. Williams, Little Rock, state supervisor of the W.P.A. assessment survey; Judge H. L. Davis, Anderson; J. R. Matthews and G. C. Cowdrey, oil operators, all of Columbia county. The 31 conferences continued were the guest of Judge Dale at a dinner on Thursday.