
STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
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INDIANAPOLIS, IN 46204
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TO: Assessing Officials
FROM: Barry Wood, Assessment Division Director
RE: Addendum to: 50 IAC 1-3-1 - Assessments of Oil and Gas
DATE: January 8, 2024

The Department of Local Government Finance has adopted the following values to be utilized for the assessment of real estate interests and equipment used to produce petroleum products for the January 1, 2024, assessment date.

For the purpose of assessing the real estate interests in oil or gas, in conformity with the provisions of Ind. Code § 6-1.1-4-12.4 and Ind. Code § 6-1.1-4-12.6, the following values shall be utilized in completing the Form G & O - 1 for the assessment date January 1, 2024.

Crude Oil, at wellhead	\$71.67/bbl
Natural Gas, at wellhead	\$2.33/mcf
Equipment (appurtenances)	\$5,240 per well

If you have any questions, please contact Assessment Division Director, Barry Wood, at bwood@dlgf.in.gov or (317) 232-3762.