
STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
100 NORTH SENATE AVENUE N1058(B)
INDIANAPOLIS, IN 46204
PHONE (317) 232-3777
FAX (317) 974-1629

TO: Assessing Officials

FROM: Barry Wood, Assessment Division Director

RE: Addendum to: 50 IAC 1-3-1 (DLGF Directive 78-101 - Real Property) - Assessments of Oil and Gas

DATE: January 11, 2021

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, 2021 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, 2021.

Crude Oil, at wellhead	\$48.42/bbl
Natural Gas, at wellhead	\$2.49/mcf
Equipment (appurtenances)	\$3,540 per well

Questions may be directed to your [Assessment Division Field Representative](#).