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# STATE OF INDIANA

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DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH  
100 NORTH SENATE AVENUE N1058(B)  
INDIANAPOLIS, IN 46204  
PHONE (317) 232-3777  
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**TO:** Assessing Officials, Vendors

**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 9, 2019

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, 2019 assessment date.

For the purpose of assessing the real estate interests in oil or gas, in conformity with the provisions of Indiana Code 6-1.1-4-12.4 and IC 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, 2019.

Crude Oil, at wellhead	\$38.75/bbl
Natural Gas, at wellhead	\$2.81/mcf
Equipment (appurtenances)	\$2,380 per well

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