

# MONTHLY IDAHO OIL AND GAS PRODUCTION TAX STATEMENT

**TAX ON OIL AND GAS PRODUCED IN IDAHO FOR THE MONTH ENDING** \_\_\_\_\_ (Month) \_\_\_\_\_ (Year)

Name of producer	Social Security number or EIN
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Business mailing address

City, state, and ZIP Code

1. Sales value of oil produced (from page 2) .....	
2. Sales value of gas (including condensate) produced (from page 2) .....	
3. Total sales of oil and gas produced (add lines 1 and 2) .....	
4. Adjustments. See instructions .....	
5. Total subject to tax. (Line 3 less line 4.) .....	
6. Tax due. (Multiply line 5 by 2.5%) .....	
7. Interest from due date .....	
8. Penalty .....	
9. Total due .....	

**SIGNATURE AND VERIFICATION**  
Under penalties of perjury, I declare that to the best of my knowledge and belief this return is true, correct, and complete.

<b>SIGN HERE</b>	Signature of officer/owner	Date	Paid preparer's signature	Preparer's EIN, SSN, or PTIN
	Title	Phone number	Preparer's address and phone number	

File this statement with the Idaho State Tax Commission on or before the 20th of the month following the end of the reporting month. Enclose payment of the total due.

**MAIL TO: Idaho State Tax Commission, PO Box 36, Boise, ID 83722-0410**



## Instructions for Idaho Form 29 Idaho Oil and Gas Production Tax Statement

Use Form 29 to report the tax on oil and gas produced in Idaho. We tax oil and gas at the rate of 2.5% of gross income. Gross income means the amount realized by the producer for the sale of oil or gas, whether the sale occurs at the wellhead or after transportation of the product, without deducting transportation, manufacturing, and processing costs.

The tax is paid monthly and the form is due on or before the 20<sup>th</sup> day of the month following the end of the reporting month.

### SPECIFIC INSTRUCTIONS

#### **Name of producer and Social Security number or EIN**

Enter the producer's name and corresponding Social Security number or federal Employer Identification Number (EIN).

#### **Address**

Enter the producer's address, city, state, and ZIP Code.

#### **Line 3 Total sales of oil and gas produced**

Enter the total sales of oil and gas produced, saved and sold, or transported from the premises in Idaho during this reporting period and any sales not reported in a prior period. If sales between related parties were below market rates, include the amount a sale of comparable type, quantity, and quality would generate if the sale had been an arms-length transaction unless you weren't legally able to sell to such a buyer.

#### **Line 4 Adjustments**

If you produced oil and gas that are exempt from tax, include an explanation.

The following are exempt from tax:

- Interests in oil and gas or their proceeds owned by the United States, state of Idaho, and their political subdivisions
- Interests in oil and gas or their proceeds owned by any Indian or Indian tribe if the oil and gas or proceeds were produced from lands subject to the supervision of the United States
- Oil and gas used in production operations or for repressuring or recycling purposes

#### **Line 5 Total subject to tax**

Subtract line 4 from line 3 and enter on this line.

#### **Line 6 Tax due**

Multiply line 5 by 2.5% and enter on this line.

#### **Line 7 Interest from due date**

We charge interest on the amount of tax due, line 6, from the original due date until paid. The rate for 2019 is 5%.

#### **Line 8 Penalty**

If the producer files a return after the due date or doesn't pay the required amount by the due date, a penalty may be due.

Penalties may be imposed on the tax due as follows:

- 0.5% per month or a fraction of a month to a maximum of 25% for not paying the tax due (if return is filed)
- 5% per month or fraction of a month to a maximum of 25% for not filing the return on time
- 5% for negligence or disregard of rules
- 10% for substantial understatement of tax
- 50% for filing a false or fraudulent return

The minimum penalty is \$10. The maximum penalty is 25% of tax due.

#### **Line 9 Total due**

Add lines 6, 7, and 8 and enter on this line.

## **SPECIFIC INSTRUCTIONS FOR PAGE 2**

### **Well Number**

Enter the American Petroleum Institute (API) number for the well.

### **Well Name**

Enter the name assigned to the well.

### **Field Location**

Enter the section, township, and range information for the field location of the well.

### **Well Location (County)**

Enter the county where the well is located.

### **Product Code**

Enter the product code for the product.

C= Condensate

G= Non-processed gas

O= Crude oil

P= Natural gas plant liquids

Res= Pipeline quality natural gas

### **Volume Oil Produced**

Enter the volume of oil produced in barrels.

### **Volume Gas Produced**

Enter the volume of gas produced in thousand cubic feet.

### **Sales Value**

Enter the sales value of the product.