U.S. Department of the Interior Bureau of Land Management

NEWS RELEASE

BLM Eastern States FOR IMMEDIATE RELEASE Contact: Jayson Barangan, Lead Public Affairs Specialist, 720-749-0786 Date: March 10, 2023

Bureau of Land Management seeks public comment on proposed oil and gas lease sales in Michigan and Louisiana

FALLS CHURCH, Va. – Consistent with the direction in the Inflation Reduction Act, the Bureau of Land Management Eastern States Office today released two environmental assessments analyzing an oil and gas parcel in Michigan totaling 40 acres and three parcels in Louisiana totaling 88.81 acres for proposed lease sales that would be held in June 2023. The BLM completed scoping on these parcels in January 2023 and is now initiating a 30-day public comment period on the environmental assessments, parcels, and potential deferrals. The public comment period closes April 9, 2023.

BLM will use input from the public to help complete its review of each parcel and determine if leasing of these parcels conforms with all applicable laws, policies, and land-use plans. All parcels that are leased as part of an oil and gas lease sale include appropriate protections and stipulations to protect natural and cultural resources.

The parcel the BLM is analyzing in Michigan, as well as maps and instructions on how to comment, is available on the BLM ePlanning website at <u>https://eplanning.blm.gov/eplanning-ui/project/2020688/510</u>.

The parcels the BLM is analyzing in Louisiana, as well as maps and instructions on how to comment, are available on the BLM ePlanning website at <u>https://eplanning.blm.gov/eplanning-ui/project/2022413/510</u>.

BLM lease sales that may be offered from these parcels will include updated fiscal provisions authorized by Congress in the Inflation Reduction Act:

- Minimum bids for all offered parcels will be \$10 per acre, an increase from the \$2 per acre minimum bid set in 1987;
- Royalty rates will be 16.67 percent, up from the previous minimum of 12.5 percent; and
- Rental rates will be \$3 per acre for the first two years, \$5 per acre for years three through eight, and \$15 per acre for each year thereafter. Prior to the Inflation Reduction Act, rental rates were \$1.50 per acre for the first five years and \$2 per acre for each year thereafter, rates originally set in 1987.

You can find further information about the Inflation Reduction Act in the BLM's online fact sheet.

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The BLM manages more than 245 million acres of public land located primarily in 12 western states, including Alaska, on behalf of the American people. The BLM also administers 700 million acres of sub-surface mineral estate throughout the

nation. Our mission is to sustain the health, diversity, and productivity of America's public lands for the use and enjoyment of present and future generations.