**SEV-401 Schedule B**

Instructions for Oil Computation

Each well must be listed individually, providing all information requested.

**Exemptions**

**Low Volume Well:** A well that produces an average of less than one-half barrel per day in the preceding taxable year.

**Qualified Shut In Well:** A well that was non-producing "shut in" for five consecutive years. A shut in well is exempt for 10 years after it is placed back into production.

**To Complete Schedule B**

**Column A:** Enter API Numbers as reported to DEP (Formatted as 47-XXX-XXXXX).

**Column B:** List the gross value.

**Column C:** Enter the gross value. DO NOT write the word "exempt" in this space.

**Column D:** List the total gross value of a qualified shut in well. DO NOT write the word "exempt" in this space.

**Column E:** Subtract Columns C and D from Column B and list the result. If the result is less than zero, enter zero.

**Column F:** List the amount of transportation allowance being claimed.

**Column G:** Column E minus Column F. If the result is less than zero, enter zero.

**Column H:** Reflects the rate per $100.00 of gross value.

**Column I:** Multiply Column G by the rate in Column H. List the tax due here and on Page 2, Line 2, of the Severance Tax Computation Schedule.

**Attention Paper Filer:**

The SEV-401 Import Spreadsheet for Schedules A-C may be used and submitted to the State Tax Department electronically, on CD-Rom or other portable electronic media for schedule with more than 23 API/Permit Numbers. When completing SEV-401 Import Spreadsheet, enter all of the information for each column. The Tax Department cannot accept compressed/ zipped files.