



MF-600

SF# 11874

(R3 / 12-08)

Indiana Department of Revenue

Petroleum Severance

Tax Return

For the month of _____, 20____

Name		Mailing Address		License Number
City or Town		State	Zip Code	Federal ID #

Table 1: Crude Oil				
Date Purchased or Gathered	Unit Price Per Barrel	A. Quantity Gathered Or Purchased (#Barrel)	B. Value of Product (Price x Quantity)	C. Indicate Column A x \$.24 Per Barrel or Column B x 1% Whichever is Greater
Total of Column C.				

Table 2: Natural Gas				
Date Purchased or Gathered	Unit Price Per MCF	A. Quantity Gathered or Purchased (#MCF)	B. Value of Product (Price x Quantity)	C. Indicate Column A x \$.03 per MCF or Column B x 1% Whichever is Greater
Total of Column C.				

1. Indicate the total amount of Crude Oil from Table 1, Column C.	1	
2. Indicate the total amount of Natural Gas from Table 2, Column C.	2	
3. Tax Due: Indicate the total of line 1 plus line 2.	3	
4. Plus or minus money adjustment (attach full explanation).	4	
5. Adjusted tax due (line 3 plus or minus line 4).	5	
6. Penalty (if filed late).	6	
7. Interest (Interest must be added if filed after the due date. Contact the Department for the daily interest rates.)	7	
8. Total amount due (add lines 5, 6, and 7). Enclose your remittance for this amount.	For Department Use Only	
	Check Amount:	Check Number:
	8	

Make check payable to Indiana Department of Revenue and mail to: P.O. Box 6080, Indianapolis, Indiana 46206-6080. Under penalty of perjury, I declare that I have examined this return, including accompanying schedules and statements, and, to the best of my knowledge and belief it is true, correct, and complete. I further declare that complete and proper records are on file at the address indicated above for all fuel reported on this return.

Taxpayer or Authorized Agent	Type or Print Name	Title
	Date Signed	Telephone Number ()

Please Check Box If Last Filing Date Business Closed

Instructions for Completing the Petroleum Severance Tax Reporting Forms

Under the provisions of the Indiana Petroleum Severance Tax Law (Indiana Code 6-8-1-8) states:

A tax at a rate equal to the greater of:

- (1) one percent (1%) of the value of the petroleum; or
- (2) three cents (.03) per thousand (1,000) cubic feet (MCF) for natural gas and twenty-four cents (.24) per barrel for oil;

is hereby imposed as of the time of the severance for such petroleum from the land, upon all producers and owners thereof...

“Value” means the price paid for such petroleum products or their market value at the time of severance if gathered for consumption by the severing party. The tax is imposed at the time of sale or delivery from the place of production. Consequently, no transportation or freight allowances are to be used when determining the reporting value of the product for tax purposes.

“Petroleum” subject to the severance tax means and includes crude petroleum oil and gas, and other hydrocarbons, whether in liquid or gaseous form and regardless of gravity, which are severed from the land and produced from a well in the State of Indiana.

Reporting Requirements

Reports of severance activities are to be filed with the Fuel Tax Section within thirty (30) days after the last day of the calendar month being reported. Reports filed late will be subject to statutory penalty and interest charges.

The severance tax is to be reported by all purchasers of petroleum products or gatherers of petroleum products at the time such products are transported from the place of production. The purchaser or gatherer is imposed with the responsibility to make reports of the severance of petroleum products from the land and the payment of the tax thereupon for and on behalf of the owner or producer of the products as their interests may be.

Reporting Forms

Product producers or gatherers are to report their severance activities and the amounts of tax due thereon each month by using the Petroleum Severance Tax Reporting Form #1 (Form MF-600).

The completed form and remittance of tax due should be mailed to:

**Indiana Department of Revenue
P.O. Box 6080
Indianapolis, IN 46206-6080**

Any questions about these reporting requirements should be directed to the Fuel Tax Section. Telephone inquiries about the Petroleum Severance Tax should be directed to (317) 615-2698.