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BUREAU OF INDIAN AFFAIRS Tozier - Interior 4306

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OIL LEASES BRING NEARLY $650,000 IN BONUSES TO UTAH INDIANS

An offering of oil and gas leases on Indian lands of the Uintah-Ouray Reservation in Utah has brought high bonus bids totaling nearly $650,000 to the Indian landowners, the Department of the Interior reported today.

Bids were received on about 13,800 acres of tribally owned land and nearly 3,700 acres owned by individual Indians. The average bonus per acre on the tribal land was $34.65 and the highest bonus for these lands was $107.27 per acre. The comparable figures for the individually owned lands were $44.14 and $107.27. The total of the high bonuses on all tribal tracts was $481,078.56; on the individually owned tracts it was $162,399.93.

Rental on the leased acreage will be $1.25 per acre per year and the royalty rate on production will be 16-2/3 percent.

The sale of the oil and gas leases is part of the Indian Bureau's continuing program to promote greater economic development on Indian reservations through more effective use of Indian-owned resources.

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