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Today the New Mexico State Land Office announces its annual, royalty-reporting training for industry. This year the training will be held as a hybrid event with live and virtual options. The training is open to all revenue accountants, revenue managers, regulatory compliance staff, and anyone interested in royalty filing, compliance, and the audit process. We suggest that those new to royalty filing, with 1-3 years' experience, attend in person. This year we are also including a 1-on-1 session to provide hands-on training in a friendly setting; in-person attendance is required for these sessions. Spots are limited and will be chosen based on need and availability.

In-Person and Hands-on Session will be held at the:

New Mexico State Land Office
310 Old Santa Fe Trail
Santa Fe, NM 87504

Wednesday, July 26th

Royalty Revenue Reporting – 8:30 am – 11:30 am MDT

- Royalty-return filing and payment requirements;
- Overview of royalty forms and explanation of the assessment and credit types generated from royalty returns;
- Filing errors: How to prevent them and correct them; and
- State Land Office web applications for royalty filers.

Hands-on One-on-One Sessions – 1:30 pm – 4:30 pm MDT

Thursday, July 27th

Audit – 8:30 am – 9:30 am MDT

- The royalty audit process including audit types, audit process, documentation requirements and what to expect if your company is being audited; and
- State Land Office requirements regarding pressure base, allowable deductions, state net interest (SNI) and proper coding of volumes and values for different product types.

Compliance – 9:45 am – 11:30 am MDT

- PUN issuance and PUN inquiry website;
- Suspense clearance via online filing application or amended returns;
- Account reviews, collections and the refund process; and
- Advance royalty deposit requirements

Hands-on One-on-One Sessions – 1:30 pm – 4:30 pm MDT

This is a must-attend for new royalty remitters and those who would like a refresher course. Please register by using the following google form: [2023 NM State Land Office Royalty Reporting Industry Training](#)