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News Release

Office of Natural Resources Revenue

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News Media Contact:

Patrick Etchart, 303-231-3162

ONRR Issues \$717,136 Civil Penalty to C.F.M. Oil Company *Company cited for failure to report production*

DENVER – The Department of the Interior’s Office of Natural Resources Revenue (ONRR) announced today that it assessed Louis Fulton, doing business as C.F.M. Oil Company (C.F.M.), a \$717,136 civil penalty for failure to submit production reports.

“It is unacceptable for energy companies to fail to report production as required by law,” said ONRR Director Greg Gould. “Accurate and timely information concerning oil and gas production from federal leases is essential for ONRR to ensure that American taxpayer assets are protected.”

C.F.M. received a Notice of Noncompliance (NONC) from ONRR in April 2013 for failure to report production on federal leases in New Mexico. Despite several contacts by ONRR, C.F.M. did not provide the production reports to ONRR, and still has not provided the required information. Gould added the civil penalty will continue to accrue until C.F.M. submits the production reports to ONRR.

C.F.M. has offices in Artesia, New Mexico.

The Office of Natural Resources Revenue, part of the Department’s Office of Policy, Management and Budget, is responsible for collecting and disbursing revenues from energy production that occurs onshore on Federal and American Indian lands, and offshore in the Outer Continental Shelf. During Fiscal Year 2013, the agency disbursed more than \$14.2 billion to states, American Indian Tribes and individual Indian mineral owners, and to various Federal accounts, including the U.S. Treasury, the Land and Water Conservation Fund, and the Reclamation Fund.

ONRR