

**Study of Local Severance Taxes
Pursuant to 2012 House Bill 1233 and Senate Bill 658
Gas Severance Tax**

Second Breakout Session - July 18, 2012, 1:00 p.m.

AGENDA

Introductions

Updates

Presentation by the Virginia Oil and Gas Association

- Overview of the Gas Industry
- Overview of the Issues Concerning the Gas Industry

Presentation by Local Representatives

- Overview of Gas Severance Tax Policies
- Overview of Issues Concerning Local Governments

Open Discussion

Next Steps