

# WYOMING OFFICE OF STATE LANDS AND INVESTMENTS

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## Wyoming Office of State Lands and Investments Earns \$29 Million in Recent Oil and Gas Lease Auction

The Wyoming Office of State Lands and Investments held the first nominated online oil and gas lease auction on March 8, 2017 on behalf of the Wyoming Board of Land Commissioners – which is made up of the five statewide elected officials. The auction was open for one week and attracted over seventy bidders. One hundred ninety seven parcels of State Trust Land were available for lease covering over 85,882 acres across eleven counties. The auction resulted in 197 of the 197 leases sold, and grossed \$29,793,060 – the most received since the boom in 2011.

“This is a big win for the State of Wyoming and the State’s trust beneficiaries,” said Bridget Hill, Director of the Office of State Lands and Investments. “We’ve seen other States and the BLM benefit by holding their oil and gas lease auctions online, we’re now experiencing that benefit in a big way especially for K-12 education funding.”

Funds received from this auction will be deposited for the benefit of three of the State’s beneficiaries; Common School Fund - \$26,262,245, Public Buildings at the Capitol - \$1,803,518, and the Farm Loan Fund - \$1,477,963.

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