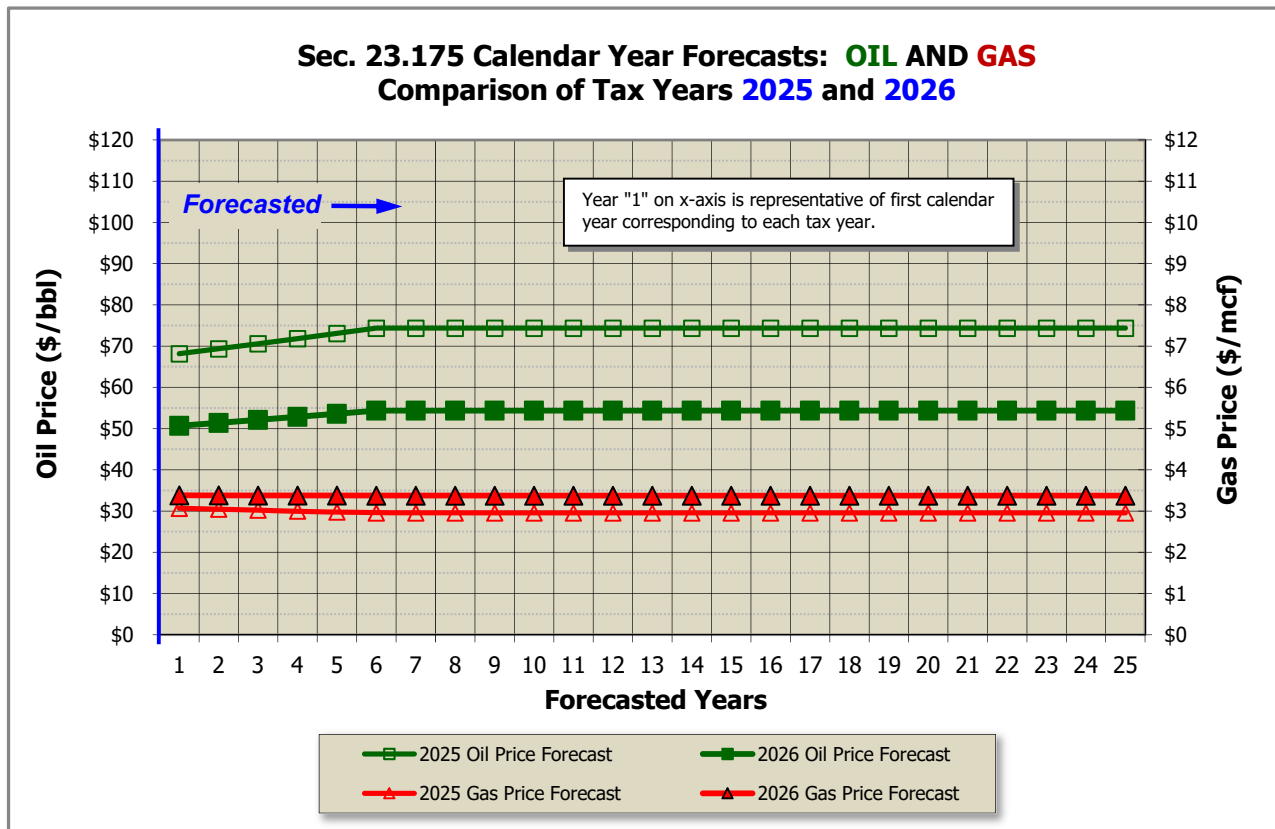
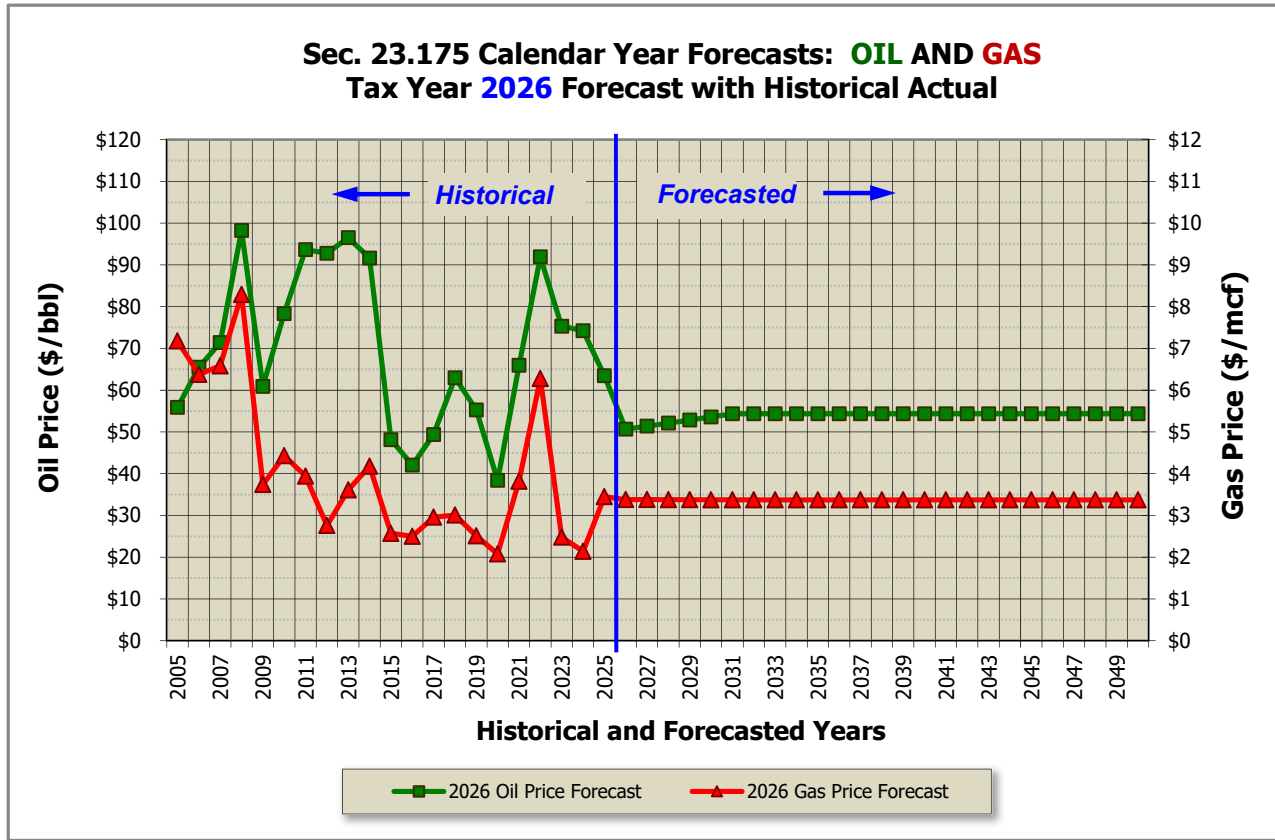


**Section 23.175 Price Escalatory Scenario Using  
Energy Information Administration / Bureau of Labor Statistics  
Tax Year 2026**

Tax Year 2026						
Calendar Year	WTI Reference Crude Oil Price (\$/bbl)	Percent Change	Price Adjustment Factor / BLS Factor	Statewide Taxable Natural Gas Price (\$/mcf )	Percent Change	Price Adjustment Factor / BLS Factor
2025 avg.	\$63.49			\$3.45		
2026	\$50.69	-20.168%	<b>0.79832</b>	\$3.38	-1.983%	<b>0.98017</b>
2027	\$51.40	1.410%	<b>1.01410</b>	\$3.38	-0.045%	<b>0.99955</b>
2028	\$52.12	1.410%		\$3.38	-0.045%	
2029	\$52.86	1.410%		\$3.38	-0.045%	
2030	\$53.60	1.410%		\$3.38	-0.045%	
2031	\$54.36	1.410%		\$3.37	-0.045%	
2032	\$54.36	0.000%		\$3.37	0.000%	
2033	\$54.36	0.000%	\$3.37	0.000%		
2034	\$54.36	0.000%	\$3.37	0.000%		
2035	\$54.36	0.000%	\$3.37	0.000%		
2036	\$54.36	0.000%	\$3.37	0.000%		
2037	\$54.36	0.000%	\$3.37	0.000%		
2038	\$54.36	0.000%	\$3.37	0.000%		
2039	\$54.36	0.000%	\$3.37	0.000%		
2040	\$54.36	0.000%	\$3.37	0.000%		
2041	\$54.36	0.000%	\$3.37	0.000%		
2042	\$54.36	0.000%	\$3.37	0.000%		
2043	\$54.36	0.000%	\$3.37	0.000%		
2044	\$54.36	0.000%	\$3.37	0.000%		
2045	\$54.36	0.000%	\$3.37	0.000%		
2046	\$54.36	0.000%	\$3.37	0.000%		
2047	\$54.36	0.000%	\$3.37	0.000%		
2048	\$54.36	0.000%	\$3.37	0.000%		
2049	\$54.36	0.000%	\$3.37	0.000%		
2050	\$54.36	0.000%	\$3.37	0.000%		

- ◆ Appraisal districts should not use the crude oil and natural gas prices shown above to calculate taxable values, only the percentage changes between forecasted years applied to each property's average price for the previous calendar year.
- ◆ The previous calendar year monthly average crude oil and natural gas price for each property multiplied by the Price Adjustment Factor (PAF) is the year 1 forecasted price for the property. The PAF is calculated by percentage increase or decrease projected for oil and gas prices for the next calendar year, compared to last year's average prices, by the United States Energy Information Administration (EIA) in their most recent Annual Energy Outlook. Beginning tax year 2016, if by March 1 the most recent AEO was published before Dec. 1 of the previous year, the PAF will be calculated using prices contained in the EIA's Short-Term Economic Outlook (STEO) as published in January of the current year.
- ◆ In the second through sixth years of an appraisal, the tax code requires appraisal districts to escalate prices with a rate not to exceed the average annual change in the Producer Price Index (PPI) for commodity data from 1982 to the most recent calendar year, as published by the United States Bureau of Labor Statistics (BLS). The price reached in year 6 is to be held at that level for any subsequent years of the appraisal.
- ◆ The forecasts above show the next twenty-five (25) calendar years as of January 1 of the current tax year. However, the appraisal of each property will forecast an economic life appropriate to that property which can range from zero years to 25 or more years, depending on that property's perceived ability to profitably produce hydrocarbons in marketable quantities.

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