

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: BLUE CHIP OIL INC, v. Respondent: WELD COUNTY BOARD OF COMMISSIONERS.	
Attorney or Party Without Attorney for the Petitioner: Name: Richard D Logan Logan & Firmine Inc. Address: 3615 S Huron St Suite 200 Englewood, CO 80110 Phone Number: 303-761-8260	Docket Number: 43680
ORDER ON STIPULATION	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:
County Schedule No.: 01626286+7
Category: Abatement Property Type: Oil and Gas
2. Petitioner is protesting the 2001 actual value of the subject property.

3. The parties agreed that the 2001 actual value of the subject property should be reduced to:

Total Value: \$543,428
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2001 actual value of the subject property, as set forth above.

The Weld County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 13th day of May 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record
_____ May 11, 2005 _____

Karen E Hart
Karen E. Hart

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach
Debra A. Baumbach

Keela Steele
Keela Steele



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number: 43680

Single County Schedule Number: Various (See attached for detail)

STIPULATION (As to Abatement/Refund for Tax Year 2001)
Blue Chip Oil

Petitioner,

vs.

Weld COUNTY BOARD OF COMMISSIONERS,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2001 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as:

Oil & Gas Production

2. The subject property is classified as Oil & Gas Production (what type of property).
(Real)

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2001:

Land	\$.00
Improvements	\$	<u>604,113</u>	.00
Total	\$	<u>604,113</u>	0.00

4. After a timely appeal to the Board of Commissioners, the Board of Commissioners valued the subject property as follows:

Land	\$.00
Improvements	\$	<u>604,113</u>	.00
Total	\$	<u>604,113</u>	0.00

5. After further review and negotiation, Petitioner(s) and County Board of Commissioners agree to the following tax year 2001 actual value for the subject property:

Land	\$.00
Improvements	\$	543,428	.00
Total	\$	543,428	0.00

6. The valuation, as established above, shall be binding only with respect to tax year 2001.

7. Brief narrative as to why the reduction was made:

Did not take allowable netback deductions

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on _____ (date) at _____ (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 28 day of April, 2005.

Richard A. Logan
Petitioner(s) or Agent or Attorney

Cyndy M. Maugue #13241
County Attorney for Respondent,
Board of Commissioners

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c/o Logan & Firmine, Inc.
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Stanley J. Sellers
County Assessor

Address:

Telephone: _____

Docket Number 43680

**BLUE CHIP OIL, INC.
 PETITION FOR REFUND OF TAXES - 2001 TAXES (2000 PRODUCTION YEAR)**

Schedule No.	Well Name	County	2001 Actual Values	Original Assessed Production Value	2001 Original Tax	Abate. / Refund Assessed Value	Abate. / Refund Tax	Balance Assessed Value	Balance Tax	Production Tax District	Tax Rate
O0087892	La Poudre 2	Weld	25,645	22,440	2,183.54	7,860	764.83	14,580	1,418.71	429	0.097306
O0087992	La Poudre 1	Weld	20,217	17,690	1,714.02	7,860	761.57	9,830	952.45	400	0.096892
O0163693	La Poudre 3	Weld	27,662	24,200	2,354.80	7,910	769.69	16,290	1,585.11	429	0.097306
O0186587	Wagner 2-1	Weld	88,013	77,020	5,642.80	5,680	416.14	71,340	5,226.66	547	0.073264
O0304494	Sloan 1	Weld	25,373	22,210	2,161.16	4,940	480.69	17,270	1,680.47	430	0.097306
O0304594	Sloan 2	Weld	182,670	159,830	15,552.42	7,640	743.42	152,190	14,809.00	430	0.097306
O0308995	Sloan 3	Weld	16,826	14,720	1,426.26	5,480	530.97	9,240	895.29	405	0.096892
O1626286	Andrews 14-22	Weld	217,701	190,490	13,495.08	5,730	405.94	184,760	13,089.14	533	0.070844
TOTAL WELD COUNTY			604,107	528,600	44,530.08	53,100	4,873.24	475,500	39,656.84		