

Bentonite is assessed for mineral taxation purposes in accordance with Wyoming Statute 39-14-403. The Department recommends that Schedule A (Forms 8451 and 8452) be completed before attempting to complete Form 8401. The computation of taxable value for bentonite sold away from the mouth of the mine on Form 8401 is based on the cost and sales information requested on Schedule A (Forms 8451 and 8452). W.S. 39-14-403(b)(ii) states, "In the event the bentonite is sold at or prior to the mouth of the mine without further movement or processing, the fair market value shall be the total mineral sales revenue received or receivable by the individual producer less amounts paid or payable by the producer for exempt royalty;". If you had any mine mouth sales during the calendar year, please also complete Form 8701 (Annual Gross Products Attachment for Mine Mouth Sales).

Please complete Form 8401 using calendar year production, sales, and cost information. Please respond completely to all information inquiries on this form in the spaces provided, on the forms provided by the Department. Do not substitute computer generated forms. Form 8401 must be accompanied by Schedule A (Forms 8451 and 8452) and Form 8111 for your annual gross products report filing to be considered complete. If you had any mine mouth sales during the calendar year, please also complete Form 8701 (Annual Gross Products Attachment for Mine Mouth Sales). Forms not complete will be returned and may be subject to penalty. Your return will not be considered officially filed until rendered complete. All sales and cost information provided should be determined on the accrual basis of accounting, in accordance with generally accepted accounting principles. Round all figures to the nearest whole number except where otherwise instructed.

According to Wyoming Statute 39-14-402, your Annual Gross Products Report for bentonite production may be released by the Department to any other governmental entity showing sufficient reason to obtain the information for official business.

Production Year: Indicate the production year reported in the space provided.

Operator ID: Enter the operator ID number (the 4-digit number beginning with a 9) assigned to you by the Wyoming Department of Revenue. If an operator ID has not been assigned to you, leave this box blank.

Taxpayer information: Enter the taxpayer name, contact person, address, and telephone number in the spaces provided.

Mine Group Number: Enter the Mine Group Number (the 5-digit number beginning with a 9) assigned to your mine by the Wyoming Department of Revenue. If a Mine Group Number has not been assigned to this group, leave this box blank.

Mine Group Name, DEQ Permit Number, and County: Enter the name of the Mine Group where the reported production took place, and the corresponding DEQ permit number(s) assigned by the Wyoming Department of Environmental Quality. Enter the County where the mine is located.

Form Type: Indicate if the return filed is an original (O) or an amended (A) return in the space provided.

Production, and Taxable Value for Bentonite Sold Away From the Mouth of the Mine: Please complete line 1 through line 14 to determine the taxable value of bentonite sold away from the mouth of the mine.

Line 1: Enter the total tons of bentonite mined during the reporting period. Report the tons mined in wet tons. This number should be the same number reported on line 21 of Schedule A (Form 8451).

Line 2: Enter the private royalty expense incurred during the reporting period.

Line 3: Enter the result of dividing line 2 by line 1, rounded to 6 decimal places (for example, 5.123456).

Lines 4a and 4b: Enter the production tax expense incurred from each category during the reporting period.

Line 4: Enter the sum of the production taxes reported on lines 4a and 4b.

Line 5: Enter the result of dividing line 4 by line 1, rounded to 6 decimal places (for example, 5.123456).

Line 6: Enter the total direct mining costs reported on line 14 of the MINING cost column of Schedule A (Form 8451).

Line 7: Enter the direct in-mine transportation costs reported on line 19 of Schedule A (Form 8451).

Line 8: Enter the sum of line 6 and line 7.

Line 9: Enter the result of dividing line 8 by line 1, rounded to 6 decimal places (for example, 5.123456).

Line 10: Enter the current year add-on factor reported on line 46 of Schedule A (Form 8452), rounded to 6 decimal places (for example, .123456).

Line 11: Enter the result of multiplying line 9 by line 10, rounded to 6 decimal places (for example, 5.123456). If the result is negative, enter 0.

Line 12: Enter the sum of line 3, line 5, line 9, and line 11, rounded to 6 decimal places (for example, 5.123456).

Line 13: Enter the total tons of bentonite mined during the reporting period. Report the tons mined in wet tons. Exclude those wet tons of bentonite which were mined during the reporting period and sold at the mouth of the mine without further movement or processing. Bentonite which was mined during the reporting period and sold at the mouth of the mine should be reported on Form 8701.

Line 14: Enter the result of multiplying line 12 by line 13.

Production and Taxable Value Summary:

Line 15: Enter the total tons of bentonite mined during the reporting period that were sold at the mouth of the mine, as reported on line 4 of Form 8701. Report the tons mined in wet tons. Enter the taxable value of production sold at the mouth of the mine, as reported on line 7 of Form 8701. If you are reporting that you sold bentonite at the mouth of the mine during the reporting period, Form 8701 must also be attached.

Line 16: Enter the total wet tons mined during the reporting period, as reported on Line 13. Enter the Taxable Value of bentonite production sold away from the mouth of the mine, as reported on line 14.

Line 17: Enter the sum of the tons and Taxable Value reported on line 15 and line 16.

The Department recommends that Schedule A (Forms 8451 and 8452) be completed before attempting to complete Form 8401. The computation of the taxable value on Form 8401 is based on the cost and sales information requested on Schedule A (Forms 8451 and 8452).

Please complete Schedule A (Forms 8451 and 8452) using calendar year production, cost, and sales information. Please respond completely to all information inquiries on this form, providing the information in the spaces provided on the original forms provided by the Department. Schedule A (Forms 8451 and 8452) must accompany Form 8401 for your annual gross products report filing to be considered complete. Forms not complete may be returned and may be subject to penalty. Your return will not be considered officially filed until rendered complete. Please supply detailed cost information in the appropriate blanks for each of the various cost categories listed for the mining and transportation functions. The categories listed on this form may not be a complete list of all cost categories. You may attach additional pages to further clarify information submitted on this form, however these additional pages must accompany a fully completed return filed on the original forms. All cost and sales information provided should be determined on the accrual basis of accounting, in accordance with generally accepted accounting principles. Round all figures to the nearest whole number except where otherwise instructed.

W.S. 39-14-403(b)(iv)(A)(IV) requires that the taxable value per unit for each producer shall be revised at four year intervals using the proportionate profits method, based on the most current completed year's data. Therefore, please provide mining, transportation, tonnage, and sales information on Schedule A (Forms 8451 and 8452).

Lines 1 through 7: Enter all of the expenses incurred from each category during the reporting period which are directly attributable to the mining or transportation of bentonite. Please make sure that no direct mining or transportation costs are reported more than once on lines 1 through 7.

Line 8: Enter the ad valorem property tax expense incurred during the reporting period for real and personal property used directly in the mining or transportation of bentonite.

Line 9: Enter the depreciation expense for property and equipment used directly in the mining or transportation functions during the reporting period. Report the depreciation expense used by the taxpayer for financial statement purposes.

Line 10: Enter the reclamation expense incurred for the reporting period which is directly attributable to the mining or transportation functions. Report only those reclamation costs not already reported on lines 1 through 9.

Line 11: Enter the depletion expense for the reporting period used by the taxpayer for financial statement purposes.

Line 12: Enter any other costs incurred during the reporting period which are directly attributable to mining or transportation which are not included in lines 1 through 11. Additional pages may be used to clarify those costs listed on line 12. Make sure that no direct costs are reported more than once on lines 1 through 12.

NOTE: The purpose of Line 13 is to identify those direct transportation costs included in the TRANSPORTATION column on lines 1 through 12 which exclusively relate to in-mine transportation or out-of-mine transportation, and re-classify those costs as Direct Mining Costs or Direct Processing Costs. Direct transportation costs which exclusively relate to in-mine transportation or out-of-mine transportation are not subject to allocation based on haulage distance, and therefore should be excluded from the Total Direct Transportation Costs reported on line 14. Those direct transportation costs which exclusively relate to in-mine transportation (and can be specifically identified) should included in Total Direct Mining Costs reported on 14. Those direct

transportation costs which exclusively relate to out-of-mine transportation (and can be specifically identified) should be included in Total Direct Standard Processing Costs reported on line 14.

Line 13: In the TRANSPORTATION column, enter those direct transportation costs included in lines 1-12 which exclusively relate to in-mine transportation or out-of-mine transportation (and can be specifically identified). Re-classify these costs from the TRANSPORTATION column to the MINING column and/or the STANDARD PROCESSING column on line 13. Those direct transportation costs which exclusively relate to in-mine transportation (and can be specifically identified) should be reported in the MINING column on line 13. Those direct transportation costs which exclusively relate to out-of-mine transportation (and can be specifically identified) should be reported in the STANDARD PROCESSING column on line 13.

Line 14: Enter the sum of the direct costs reported on line 1 through line 13 for each column in the cost schedule. Be sure to treat the costs reported on line 13 in the TRANSPORTATION column as a negative number when computing the Total Direct Costs in the TRANSPORTATION column on line 14.

Line 15: Costs directly attributable to packaging and costs directly attributable to processing bentonite into products other than taconite, foundry, or drilling mud products cannot be included in the computation of taxable value of your bentonite production. If your response to the question on line 15 is yes, enter the total amount of these costs in the space provided and attach a schedule to support that amount.

Line 16: Enter the total average haulage distance (including both in-mine and out-of-mine distance) corresponding to the direct transportation costs to be allocated based on distance hauled, as reported on line 14. Report this distance in feet, rounded to the nearest foot.

Line 17: Enter the average haulage distance (included in the distance reported on line 16) which takes place in the pit, up to the mouth of the mine. Report this distance in feet, rounded to the nearest foot. Divide this distance by the distance reported on line 16 and enter the percentage, rounded to 6 decimal places (for example 12.3456%).

Line 18: Enter the average haulage distance (included in the distance reported on line 16) which takes place out of the pit, past the mouth of the mine. Report this distance in feet, rounded to the nearest foot. Divide this distance by the distance reported on line 16 and enter the percentage, rounded to 6 decimal places (for example 12.3456%).

Note: Make sure the percentages entered on lines 17 and 18 total 100%.

Line 19: Enter the result of multiplying the direct transportation costs reported on line 14 by the percentage reported on line 17. Round this figure to the nearest whole number.

Line 20: Enter the result of multiplying the direct transportation costs reported on line 14 by the percentage reported on line 18. Round this figure to the nearest whole number.

Line 21: Enter the total wet tons of bentonite mined during the reporting period. Enter the average moisture content percentage of the wet tons mined during the reporting period.

Line 22: Enter the total wet tons of bentonite transported from the mine to the processing plant during the reporting period. Enter the average moisture content percentage of the wet tons transported during the reporting period.

Line 23: Enter the total wet tons of bentonite milled (fed to processing) during the reporting period. Enter the average moisture content percentage of the wet tons of bentonite milled (fed to processing) during the reporting period.

Line 24: Enter the total dry tons of bentonite yielded after milling (output after processing) during the reporting period. Enter the average moisture content percentage of the dry tons of bentonite yielded after milling (output after processing) during the reporting period.

Lines 25 through 30: Enter the tons and sales value of bentonite sold from each category during the reporting period.

Line 31: Enter the sum of bentonite sales in tons and sales value reported on line 25 through line 30.

Line 32: Enter the total direct mining costs reported in the MINING column on line 14 of Schedule A (Form 8451).

Line 33: Enter the direct in-mine transportation costs reported on line 19 of Schedule A (Form 8451).

Line 34: Enter the sum of line 32 and line 33.

Line 35: Enter the result of dividing line 34 by the total wet tons mined reported on line by line 21, rounded to 6 decimal places (for example, 5.123456).

Line 36: Enter the total direct mining cost per ton (including in-mine transportation) for your prior year bentonite production, as computed by the Department. This number is found in column number 21 of the taxable value computation you received for your previous years bentonite production. Report this number rounded to 6 decimal places (for example 5.123456).

Line 37: Enter the result of subtracting line 36 from line 35, rounded to 6 decimal places (for example, 5.123456).

Line 38: Enter the result of dividing line 37 by line 36, rounded to 6 decimal places (for example, .123456).

Line 39: Enter the weighted average sales value per ton of oil well, taconite, and foundry products sold in the current year, computed in accordance with W.S. 39-14-403(b)(iv)(A)(III), rounded to 6 decimal places (for example, 5.123456). Please attach a schedule showing your computations.

Line 40: Enter the weighted average sales value per ton of oil well, taconite, and foundry products sold in the prior year, computed in accordance with W.S. 39-14-403(b)(iv)(A)(III), rounded to 6 decimal places (for example, 5.123456). Please attach a schedule showing your computations.

Line 41: Enter the result of subtracting line 40 from line 39, rounded to 6 decimal places (for example, 5.123456).

Line 42: Enter the result of dividing line 41 by line 40, rounded to 6 decimal places (for example, .123456).

Line 43: Enter the result of subtracting line 38 from line 42, rounded to 6 decimal places (for example, .123456).

Line 44: Enter the percentage add-on factor for your prior year bentonite production, as computed by the Department. This number is found in column number 64 of the taxable value computation you received for your previous years bentonite production. Report this number rounded to 6 decimal places (for example, .123456).

Line 45: Enter the result of multiplying line 43 by line 44, rounded to 6 decimal places (for example, .123456).

Line 46: Enter the sum of line 44 and line 45, rounded to 6 decimal places (for example, .123456).

Lines 47 through 50: Enter the tons and value of bentonite royalty expense incurred from each category during the reporting period.

Line 51: Enter the sum of royalties in tons and value as reported in lines 47 through 50.

ANNUAL GROSS PRODUCTS REPORT
 FOR BENTONITE

8401



TAXPAYER INFORMATION			
Operator	Revenue Use Only		
Taxpayer			
Contact Person / Agent		Telephone Number	
Address			
City	State	Zip	

Production Year: _____

MINE INFORMATION
Mine Group Number
Mine Group Name
DEQ Permit Number
County

Form Type: O = Original
 A = Amended

Production and Taxable Value for Bentonite Sold Away from the Mouth of the Mine

1. Total Wet Tons Mined	tons	6. Direct Mining Costs	\$
2. Private Royalty Value	\$	7. Direct in-mine transportation costs	\$
3. Private Royalty Value per ton (line 2 / line 1)	\$/ ton	8. Total Direct Mining Cost (line 6 + line 7)	\$
4a. Severance Taxes	\$	9. Total Direct Mining Cost per ton (line 8 / line 1)	\$/ ton
4b. Gross Products Taxes	\$	10. Add-on Factor	.
4. Total Production Taxes (line 4a + line 4b)	\$		
5. Production Taxes per ton (line 4 / line 1)	\$/ ton		
11. Total Direct Mining Cost per ton x Add-on Factor (Line 9 x Line 10)			\$/ ton
12. Taxable Value Per ton (line 3 + line 5 + line 9 + line 11)			\$/ ton
13. Total Wet Tons Mined			tons
14. Taxable Value of Bentonite Sold Away from Mine Mouth (line 12 x Line 13)			\$

Production and Taxable Value Summary

	tons	Taxable value
15. Production and Taxable Value of Mine Mouth Sales (line 4 and line 7 from mine mouth sales attachment)	tons	\$
16. Production and Taxable Value of Bentonite Sold Away from Mouth of the Mine (lines 13 and 14 above)	tons	\$
17. Total Production and Taxable Value (Line 15 + Line 16)	tons	\$

I declare under penalty of perjury that I have examined this return, and , to the best of my knowledge and belief, it is correct and complete.

MTS2
2/06/10

 Authorized Signature

 Title

 Date