

Nate Cain Exposes Shocking Royalty Plunge: Unexplained Royalty Calculation Practice Sparks Need For Urgent Investigation

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-- Nate Cain Exposes Shocking Royalty
Plunge: Unexplained Royalty
Calculation Practices Sparks Demand
For Urgent Investigation

Middlebourne, WV November 30,
2023. [Nate Cain, Republican
Congressional Candidate](#) for West
Virginia's 2nd District, is calling on the
WV State Legislature to investigate the
root cause of why the severance tax
from oil, coal and natural gas has been
reduced by 60.5% for this fiscal year,
according to a November 2nd article by
Steven Allen Adams in The
Intelligencer/Wheeling New-Register,
"October Tax Revenue Takes a Dip."
[https://www.theintelligencer.net/news/
top-headlines/2023/11/october-tax-
revenue-numbers-take-a-dip/](https://www.theintelligencer.net/news/top-headlines/2023/11/october-tax-revenue-numbers-take-a-dip/)

Nate Cain has traveled through the
district and has met with many WV
mineral owners to hear their legitimate concerns. Over several months, a common theme
amongst mineral owners is the abrupt fall of their royalties by nearly 60% since the Spring of
2023.

When asking the operators why this was happening, mineral owners were often told "gas prices
are much lower than last year." That much was true. In April of 2022, the Henry Hub Natural Gas
Spot Price (considered "Market Price") per MMBtu was \$6.60. In April of 2023, that same Spot



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worked extensively on election integrity as an expert
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Price was \$2.16.

However, that is not the entire story. Cain spoke with some very observant mineral owners in the Northern Panhandle. These owners showed him statements where operators paid them \$1.59 per MMBtu in April 2023, even though their lease said they were to be paid the market value of the gas, which was \$2.16 per MMBtu. That is approximately a 26% underpayment in royalties from market value. Many mineral owners depend on these royalties for subsistence. There was no explanation given to them as to what was causing this dramatic drop per MMBtu below market value. The stories they told Cain across West Virginia ranged from "This is very unusual" to "Me and my neighbors have never seen anything like this before." It also appears that multiple operators in WV are paying this way.

To make matters worse, the same mineral owner that got paid \$1.59 per MMBtu in April got paid \$1.04 per MMBtu for the month of September, despite the market price for September being higher than April's at \$2.64 per MMBtu.

In all Cain's discussions with mineral owners, no one had a problem with operators making money. They just want their fair and equitable share out of the sale of their minerals, according to their contracts. The calculation of royalty payments must be transparent. Mineral Owners and all West Virginians who benefit from the severance tax need clarification of the calculation practices that have led to the significant plunge of their royalties.

Additionally, WV is forecasted to lose hundreds of millions of dollars in severance tax at the end of the fiscal year. Elected officials need an accounting as to why there is a loss in revenue to the State of West Virginia so they can find solutions equitable to mineral owners and operators



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[Nate Cain is a veteran and the FBI Federal Whistleblower](#) written about in the Daily Caller. He submitted evidence to the DOJ IG, referenced in the Durham Report, page 78. Nate Cain is a Cyber Security Expert and founder of Cain & Associates. He work extensively on election integrity, having been called on as an expert witness and cyber forensic investigator by the Donald Trump White House in the 2020 election. Nate Cain stands firmly with Donald Trump and endorses him for President of the United States. Nate Cain is running as a Republican, the true [Conservative candidate for US Congress in WV-2](#), www.NateCain4WV.com @NateCain4WV.

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