

Owner Relations – Frequently Asked Question

Can I set up Direct Deposit for my revenue payments?

We do not currently offer ACH or Direct Deposit.

Why do I need to complete an IRS W-9 form?

We are required to report all revenue payments made to landowners to the IRS. By submitting a signed W-9 form with your tax identification number (social security number for Individuals), mailing address, and federal tax classification filled out, we can report everything accurately. Failure to provide an IRS W-9 will result in federal backup withholding tax.

When should I expect to receive my revenue payment?

Revenue checks are mailed out the last week of the month. Please allow 7 days for delivery before requesting a void and reissue.

What types of taxes are deducted from my revenue?

- Ad Valorem tax is a real property tax on the value of oil and natural gas production and levied at the county level.
- Severance tax is imposed on the extraction, production, and sale of natural gas and oil at the state level.

Federal Taxes: To avoid the IRS requirement to withhold federal taxes, you will need to provide us with your social security number or tax identification number on an IRS W-9 form.

What is minimum suspense?

Payments will be issued monthly when an accrued balance of \$100.00 has been reached, or annually, whichever occurs first.

What is required for a change in ownership?

Assignment or sale:

- A copy of the recorded conveyance document, recorded in the county where the property is located

Interest Conveyed to a Trust:

- A copy of the trust agreement and the conveyance to the trust, recorded in the county where the property is located

Change in Trustee:

- A copy of the recorded document identifying the successor trustee

Guardianship:

- A copy of the letters of guardianship issued by a local court and recorded in the county where the property is located

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Power of Attorney (POA):

- A copy of the Power of Attorney or Attorney-in-Fact recorded in the county where the property is located

Death of an Owner:

If the owner died Testate (with a Will) and Probate proceedings have been or will be conducted in the state where the property is located, please provide the following:

- A certified copy of Death Certificate
- The Order issuing Letters Testamentary
- The Order admitting Will to Probate in each county where the property is located
- The Final Decree, Judgment, or Personal Representatives Deed distributing the estate
- A W-9 completed by each of the devisees

If the owner died Intestate (without a Will), please provide the following:

- A certified copy of Death Certificate
- Letters of Administration verifying the Administrator

If an owner died intestate, please contact an attorney in the state in which the property is located to determine requirements for settling the estate and transferring the owners interest.

*To transfer the interest to the heirs if no probate or administration will be opened:

- A certified copy of Death Certificate
- An Affidavit of Heirship - A disinterested party (not a family member or beneficiary) should complete the Affidavit. This individual should be familiar with the family history. The document must be executed in the presence of a Notary Public and recorded in each county where the property is located
- A W-9 Form completed by each of the heirs

If property is owned as Tenants by Entirety, or Tenants with Rights of Survivorship:

- A certified copy of Death Certificate
- A copy of the deed that created the survivorship
- A W-9 for the surviving spouse

***Raisa reserves the right to require additional documentation as deemed necessary by our legal.**

ALL DOCUMENTS AFFECTING CHANGE OF OWNERSHIP MUST BE FILED OF RECORD IN THE COUNTY WHERE THE PROPERTY IS LOCATED.